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ENGINEERING, BANKING, MINING, MANUFACTURES.

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## American Railroad Journal.

New York, Saturday, November 28, 1863.

### Report of the Commissioner of Agriculture.

By an act of Congress, passed May 15, 1862, a Department of Agriculture was established in Washington, "the general designs and duties of which" were to diffuse among the people of the United States, "useful information connected with Agriculture in the most general and comprehensive sense of that word, and to procure, propagate and distribute among the people new and valuable seeds and plants." It was made the duty of the head of the department, styled the Commissioner of Agriculture, to acquire and preserve all information concerning agriculture to be acquired by means of books and correspondence, and by practical and scientific experiments, of which he was to keep records; by the collection of statistics; to collect and distribute new and valuable seeds and plants, to test their value by actual propagation, and to distribute them gratuitously among agriculturists. These duties have been faithfully performed by Isaac Newton, Esq., the Commissioner, and many important results have attended his

efforts. We have before us his official report for the year 1862, of which in all, one hundred and twenty thousand copies have been printed for distribution, through members of Congress, and directly from his own office.

There is no country in the world where its Government has done as much as ours for the diffusion of useful knowledge; we excel any of them in the number of our Exploring Expeditions; and we have also in the Smithsonian Institution a most valuable auxiliary of our system of improvement. And though we owe this last to the generosity of a foreigner, the fact that he endowed it in a princely manner is proof that he preferred entrusting his funds to secure the great interests of humanity, to the Government of the United States rather than to his own, and that he appreciated the spirit and intentions of our Republican system.

The report of Mr. Newton introductory to the volume is full of interesting historical facts. He recalls to our notice the circumstance that as late as 1784, our countrymen had been unable to make much progress in tilling the soil, and that General Washington was extremely anxious that a radical change should take place in our agricultural system, if we can be said to have had any.

The cast iron plough, first constructed in New Jersey, in 1797, did much to break up our long neglected fields, and from that time to the present, the improvement has been constant in the construction of the implements of husbandry. The American spade, axe, hoe, hay fork, reapers, drills, threshing machines and other such contrivances are superior to any others known or in use. The inventive genius of our people in this as in most other practical improvements, is without rivalry, and the consequences are seen and felt in the rapid culture of our new states and territories, and the almost fabulous productions of our roots and cereals. The United States furnished Great Britain in 1861 with 38,861,671 bushels of wheat or 40 per cent of all it imported, and of Indian Corn 11,705,034 bushels or 57 per cent of all it imported. The report recalls to public attention the opinions of the late Jesse Buel of this State, on the subject of a great national department of agriculture, which coming from such a source will always be entitled to the consideration of our National Legislatures. It appears that up to January 1863

the Commissioner had distributed throughout the Union 306,304 packages of seeds and cereals, besides a large quantity of choice cotton and tobacco seeds, cuttings, bulbs and plants. Of the former, a considerable number were especially sent to California through the medium of the Journal office, and to the United States of Colombia by its Consul in this city. We hear from both these places, that an experiment has been made in the culture of the articles, which promises success. Particular attention has been paid to the extension of the Alanthus, as a source of food to the silk worm; to the cottonizing of flax, the introduction of the Alpaca, as offering a superior article of wool, and of the opium poppy, always a valuable article of commerce, the cultivation of which was strongly recommended in the JOURNAL the last year, for the Pacific coast as a new article of export thence to China.

The volume before us contains many valuable articles, which relate intimately to our commerce, foreign and domestic.

That on the wheat plant from the pen of Mr. Lewis Bollman of Indiana is a valuable contribution to agriculture, and should be read by every grower of this cereal; so those from the same author on cotton and tobacco, which are being largely raised in States new to the culture; and on sorghum, a most valuable product of the West.

An article on American Wild Flowers, by Mr. Thomas Gardner, is exceedingly interesting both to scientific men and amateurs. It is not generally known that these are much sought for abroad, and are carefully cultivated in the finest British Conservatories, nor that until within a few years back, there were continually sent from Europe professional Botanists for the purpose of obtaining them, who made large sums by the sale of our seeds, bulbs and cuttings.

We also find in this volume, very accurate and useful descriptions, embellished with drawings of the most noted and excellent varieties of the apple and pear, worthy of the particular attention of our nurserymen and farmers.

Mr. G. W. Campbell furnishes an article of great importance on the grape, and its improvement by hybridizing, cross breeding and seedlings. It is now a conceded fact that ours is to be a great vine producing country, and will, in not many years

compete successfully in this respect with France and Germany. The manufacture of wine and brandy is going on in California, on a large scale; and Ohio, through the example of the late Mr. Longworth, has also extensively engaged in the culture of the vine and the preparing of its products as a beverage. From both these States, the samples are of extraordinary richness and flavor.

The articles on sheep husbandry, (illustrated) stall fed cattle, the horse, and poultry are all of importance; and that on Entomology, in its relations to the vegetable productions of the soil by Mr. S. L. Bathyon, of Lancaster, Penn., shows how useful science when practically applied, is in preserving them from decay and destruction. There are drawings of the most curious of these insects, which accompany the text.

Farm implements, the health of farmers' families, Coal oil, the Vermont marbles, the preservation of food, a scientific report of Mr. C. M. Wetherill, Chemist of the department; also that of Mr. W. Sanders, the Superintendent of the Experimental Garden, and some reports and tables of agricultural statistics of the States, and California in particular, conclude the volume, which is of very great value, not only for its facts, but the lucid treatment which they receive at the hands of the contributors.

As the JOURNAL, though its speciality is that of Railways, nevertheless devotes much of its space to subjects of finance and navigation, we deem this subject of agriculture in its various ramifications so closely connected with them, that we need make no apology for the insertion of this article. In the words of Mr. Newton, "agriculture furnishes the food of the nation, the raw materials of manufactures, and the cargoes of foreign and domestic commerce. When agriculture prospers, all other interests prosper, when this fails, depression, panic and ruin ensue."

And we may add that but for our agricultural products our great Railway system could neither have been inaugurated, or carried to its present enormous extent, have been in such constant activity, or realised such profits to the enterprising men that have constructed them.

#### **Rutland and Burlington Railroad.**

We learn from the *Montpelier Freeman* that Chancellor Barrett has refused the petition of the trustees of the first mortgage bondholders of the Rutland and Burlington Railroad to take the road out of the hands of the trustees of the second mortgage bondholders and give it to them, or to appoint receivers until the suit for the foreclosure of the first mortgage is decided.

#### **Trains from New York to Washington Direct.**

For the first time, on Monday, 23d inst., a train of passenger cars from New York passed through Philadelphia direct to Washington, and also a train from Washington to New York. The trains from New York pass over the Philadelphia and Trenton Railroad until they connect with the Richmond branch of the Reading Railroad, and thence across and down the banks of the Schuylkill to the Junction Railroad, and over that until it connects with the Pennsylvania Railroad, and by this means reaches the Baltimore road. This is the route which the property owners along the line of the proposed connecting road desire the Philadelphia and Trenton road to

adopt. For the present, there will be two through trains daily passing over this route. Before the first of January all the trains, both freight and passenger, are expected to run between New York and Washington without any change whatever, using locomotive power, by the Junction railroad.

#### **Oswego and Rome Railroad.**

This enterprise is progressing favorably. Those having the work in charge are laboring energetically, and we understand that four miles of the grading at the terminus will be completed in a few days, while within two miles of our city four hundred men are busily engaged in "casting up a rail-way." The road will be finished on time, judging from the progress already made.—*Oswego Times*.

#### **Baltimore and Ohio Railroad.**

The annual meeting of the stockholders of this company was held in Baltimore on the 16th inst. Hon. John P. Kennedy was called to preside, and Mr. J. I. Atkinson was appointed Secretary.

On the organization of the meeting, John W. Garrett, Esq., the President of the company, explained briefly the causes which had led to the delays in furnishing the Annual Reports. The Report for 1861 (being the Thirty-fifth Annual Report,) was then presented by the President. It is as follows:

#### **OFFICE OF THE BALTIMORE AND OHIO RAILROAD COMPANY, Oct. 1st, 1863.**

At the annual meeting of the stockholders of the Baltimore and Ohio Railroad Company, held in Baltimore on the 18th of November, 1861, the President and Directors submitted the following statement:

#### **"OFFICE OF THE BALTIMORE AND OHIO R. R. Co., Baltimore, Oct. 1, 1861."**

"The charter of the Baltimore and Ohio Railroad Company makes it the duty of the President and Directors to exhibit to the Regular Annual Meetings of the stockholders a clear and distinct statement of its affairs for the preceding year.

"In accordance with this requirement, annual reports have, heretofore, been uniformly submitted. On this occasion, however, the President and Directors find it impossible to accomplish the usual course; and—in view of the condition of the road, and the circumstances affecting the entire business of the company, which are too well-known to require recapitulation—are obliged to postpone the accustomed statement. Whilst the delay has become a necessity, from the destruction of the bridges and much other property of the company, especially from Harper's Ferry to Cumberland, and the consequent cessation of the use of the Main Stem between those points, it is hoped that, at an early period, the entire line can be reopened. So soon as this highly important result can be achieved, the masters of transportation of road, and of machinery, will proceed to obtain the requisite data, to ascertain accurately the extent of damages, the state of the supplies of the road, and of the machinery, in order to prepare the reports of their respective departments.

"To meet promptly the unprecedented crisis, and the difficulties by which it has been surrounded, vigorous and continued efforts have been made by the most careful and economical system, in every branch of its affairs, to protect and promote the interests of the company.

"Full preparation is also being made to restore our great artery for effective service at the earliest practicable moment.

"It is gratifying and proper to inform the stockholders that the first six months of the fiscal year presented a large and profitable traffic, and that, notwithstanding the interruption of its business, the immense destruction of its property, and the grave and varied embarrassments complicating the management, the Board have been able to meet all the engagements of the company, and

expect to continue to maintain its credit and financial position at that high and reliable standard, so important to all the great interests involved. The full report of the affairs of the company, for the fiscal year, will be furnished as early as the requisite statistics shall be obtained."

The hope then expressed that at an early period the entire line would be re-opened was not realized. General possession was taken by the confederate forces on May 28th, 1861, of more than one hundred miles of the Main Stem, embracing chiefly the region between the Point of Rocks and Cumberland. Occasional movements were also made, accompanied by considerable destruction upon the roads between Cumberland and Wheeling, and Grafton and Parkersburg, during this fiscal year.

The protection of the Government was not restored throughout the line until March, 1862, when the reconstruction was pressed with great energy, and the road re-opened on the 29th of that month.

During this period the destruction of the property, bridges, and tracks of the company was of the most extensive and serious character.

The large and costly machine shops and engine houses at Martinsburg were greatly damaged, fourteen locomotives and tenders, and a large number of cars, much machinery from the shops, and portions of nine additional engines were taken from the road and transported by animal power over turnpikes to Southern railways, and thus entirely lost to the company.

Forty-two locomotives and tenders, 386 cars, chiefly coal, twenty-three bridges, (including three between Cumberland and Wheeling, three on the Northwestern Virginia road, and the great bridge at Harper's Ferry,) embracing one hundred and twenty-seven spans, and a total length of 4,713 feet, were also destroyed or damaged to a great extent, by fire, and numerous engines and cars were thrown into the Potomac, the Opequon and other streams. Thirty-six and a half miles of track were torn up, and the iron and track fixtures removed for use on Southern roads. The lines of telegraph for one hundred and two miles, two water stations, and much other valuable property, were also destroyed.

When this information was ultimately obtained, the unadjusted condition of the accounts of the company with the Government further postponed the preparation of the annual reports. During the past month the terms of settlement for the general services of the company have been decided upon, and the President and Directors are therefore enabled to present the requisite statements and to prepare the reports for the past fiscal years.

Under the extremely difficult and adverse circumstances connected with the management, the system of economy and thorough supervision of the expenditures of the company have again produced results fully as favorable as could have been anticipated.

The Board, therefore, present the accompanying reports from the Treasury, Transportation, Road and Machinery Departments, with satisfaction.

#### **I.—OF THE MAIN STEM.**

The liabilities and assets of the company are shown in the Treasurer's Statement A. The Revenue and Working Expenses are exhibited in Statement B.

The gross earnings of the Main Stem have been \$3,211,425 70, showing a decrease of \$710,777 24, compared with the preceding year, and of \$407,192 75, with the fiscal year of 1859.

The expenses of keeping the road and machinery in repair have amounted to \$1,391,094 91, being 43.31 per cent. upon the earnings, exhibiting an increase of 2.10 per cent., compared with the previous year, and a decrease of 3.25 per cent., compared with the fiscal year of 1859.

The following analytic statement is presented, in order to furnish particulars of earnings and expenses, in comparison with the two preceding years:



**Main Stem.** Comparative statement of the earnings and expenses for the fiscal years 1859, 1860, and 1861:

	1859.	1860.	1861.
Earnings	\$3,618,618 45	\$2,922,202 94	\$3,211,425 70
General expenses	28,481 65	32,730 08	20,743 40
Losses by accidents, &c.	7,044 71	4,766 81	6,790 99
Expenses of Transp'n.	533,487 03	490,447 26	419,837 97
Repairs of railway	346,206 88	418,520 19	465,074 19
Repairs of water stat'n.	7,210 99	5,087 64	3,918 16
Repairs of depots	18,547 08	26,431 69	26,964 86
Repairs of bridges	18,588 38	30,522 69	42,612 53
Repairs of telegraph	2,277 70	2,798 75	2,595 73
Repairs of stationary machinery	24,543 84	25,809 37	17,456 01
Watching cuts	30,765 59	29,421 80	22,819 90
Watching tunnels	1,443 15	1,632 60	1,225 80
Watching bridges	6,103 95	6,393 65	7,948 85
Pumping water	9,917 33	6,782 70	7,601 92
Repairs of locomotives	281,458 16	230,704 72	138,005 73
Repairs of dump cars	1,959 16	1,314 63	1,407 90
Repairs of pass'g'r cars	49,308 50	38,088 50	25,601 14
Repairs of burden cars	179,798 64	151,843 31	77,493 38
Cleaning engines & cars	39,661 95	32,806 25	23,238 00
Contingent expenses of machinery department	3,149 25	3,437 83	1,306 96
Fuel	73,517 36	73,878 17	71,519 26
Preparing fuel and filling tenders	20,802 54	13,087 76	9,929 17
	\$1,684,997 84	\$1,616,015 61	\$1,391,094 91

It is shown that the earnings, in comparison with the preceding fiscal year, have decreased \$710,777 24; and that the working expenses have been reduced \$225,520 70, exhibiting a comparative decrease of net profits of the Main Stem of \$485,256 54. As compared with the fiscal year 1859—the decrease of earnings being \$407,192 75, and of the working expenses \$293,902 93—the decrease of net profits amounts to \$113,289 82.

Notwithstanding the serious embarrassments of its business and the reduced earnings, the company continued to make its purchases for cash, and maintained itself entirely free from floating debt.

By comparing the financial condition of the company presented at the close of the preceding fiscal year, it will be seen that the following payments were made:

For increase of the sinking funds, exclusively by investments of the current net earnings, viz: The sinking fund for the redemption of the City loan to \$763,084 45, being an increase of .....	\$50,238 00
For the redemption of the mortgage debts to \$686,055 06, being an increase of .....	117,500 00
For the redemption of the ground rents at Camden Station, \$81,469 93, being an increase of .....	6,500 00
Aggregate increase of sinking funds	\$174,238 09
For rolling power—payment to Ross Winans for locomotives, under contract assumed from the Northwestern Virginia Railroad Company..	17,024 00
For additional advances under the agreement, after crediting all earnings received to the Northwestern Virginia Railroad Company for payment of interest, (including \$45,000 on the bonds of that company, guaranteed by the City of Baltimore,) and for expenditures in improving the condition of the road, &c. ....	259,061 61
For semi-annual cash dividend of 3 per cent. on the capital stock, on October 27th. ....	303,387 00
For semi-annual cash dividend of 3 per cent. on the capital stock, on the 16th April last .....	303,396 00

Exhibiting a total of.....\$1,057,106 70

The balance of cash in the Treasury on the 30th of September, 1861, was \$30,565 20, after deducting \$165,000 for payment of interest on the city loan and the bonds of the company, which matured on that date.

The uncollected earnings amounted to \$885,176 26, a large portion of which was due from the United States.

Statement C of the Treasurer presents the account of profit and loss.

After charging interest and ground rents for the twelve months, \$895,513 09, and crediting the dividends and the rent received for six months from the Washington Branch, the increments of the sinking funds, house rents paid into the treasury, the difference in the amount of materials on hand in the machinery department, and the earnings, less all expenses—the net gain is shown for the fiscal year of \$1,178,614 07, being upwards of eleven and a half per cent. on the capital stock.

After all deductions, including semi-annual dividends, paid October 27, 1860, and April 16th, 1861, which amounted to \$606,783, the profit and loss account presented a surplus of \$4,312,977 43.

In connection with these results, it was requisite that a sufficient amount should be reserved for the restoration of the equipment and property of the company lost and destroyed during the year.

## II.—OF THE WASHINGTON BRANCH.

The financial condition of the Washington Branch is shown by the statements of the Treasurer, D, E and F.

It will be seen by statement E that the earnings for the year amounted to \$438,139 69, exhibiting a decrease of \$24,740 75 compared with the previous year.

The partial expenditures charged were \$116,415 34, being \$56,626 99 less than in 1860, which produced the net sum of \$321,724 35, and presented an increased comparative gain of \$31,886 24.

The ratio of expenses to earnings, for 1859, was 39.28; for 1860, 37.38; and for 1861, 26.57 per cent.

A semi-annual dividend of  $4\frac{1}{2}$  per cent. was paid in October, 1860, and the same in April, 1861.

During the first six months of the fiscal year the accounts of the earnings and expenses were kept upon the same principles as for previous years.

Upon the commencement of the war in April, 1861, the character of the business of the road materially changed. In order to meet the requirements of the Government for prompt and heavy transportation it became necessary to use a large portion of the engines and general equipment of the Main Stem, and the services of its officers and employees.

Under these circumstances a system has been adopted by the Board by which the earnings are equitably divided, upon a basis requiring all the expenses connected with transportation, the use and repair of machinery, and of the shops and stations of the company in Baltimore, to be paid and furnished by the Main Stem, the expenses of the road department alone being charged to this road.

Of the expenditures upon the road, charged during that year, a large sum was for the construction of additional track and sidings, thus adding to the permanent improvement and facilities of the road.

It is satisfactory that, under such serious interruptions, derangement of its business, and the peculiar difficulties to which it was subjected, the Washington Branch has realized this improved net result.

## III.—OF THE NORTHWESTERN VIRGINIA RAILROAD.

Statement G, of the Treasurer shows that the earnings of this road, for the fiscal year, amounted to \$350,531 93, and the working expenses to \$309,922 14.

The exhibit is accompanied by the remark that "in consequence of the incomplete condition of this road, considerable sums which, from the difficulty of accurate adjustment, appear in the statement charged as repairs, properly belong to construction," thus explaining the large ratio of working expenses.

The earnings were \$81,328 61 greater than for the previous year, whilst the expenses were increased \$115,335 49.

The ratio of working expenses to the earnings

for 1858, was 102.12; for 1859, 82.55; for 1860, 72.28; and for 1861, 88.41 per cent.

## GENERAL REMARKS.

The aggregate earnings, working expenses and net results of the Main Stem, Washington Branch, and Northwestern Virginia Road for the fiscal year have been, viz:

	Gross Earnings.	Expenses.	Net Earn'gs.
Main Stem.....	\$3,211,425.70	1,391,094.91	1,820,330.79
Washington Br.....	438,139.69	116,415.34	321,724.35
N. W. Va. R. R.....	350,531.93	309,922.14	49,609.59

Total.....\$4,000,097.12 \$1,817,432.39 \$2,182,664.73

During the year five thousand eight hundred and one tons of rail were used, relaying sixty-one and three quarter miles of the Main Stem with new iron. One hundred and fifty-one thousand three hundred and thirty-seven new cross-ties were placed in the track. The condition of all portions of the road in possession of the Company was fully maintained.

The receipts for passengers on the Main Stem, which included the transportation of troops, were \$887,159 04, presenting an excess over the preceding year of \$189,423 60.

It is remarkable and peculiarly gratifying that although the Company was environed with most unprecedented dangers and difficulties, yet this large and increased transportation was conducted without an accident involving the life of a single passenger.

In closing this report, the Board cannot withhold a special tribute of admiration and regard for the singular courage, skill and fidelity exhibited by the officers and employees of the entire service. Their effective devotion to their duties in the midst of unparalleled losses and perils has enabled the Company to realize relatively satisfactory results, and has elicited universal remark and appreciation. By order of the Board.

JOHN W. GARRETT, President.

No other business being presented, the Stockholder meeting adjourned for the purpose of electing Directors to serve for the ensuing twelve months.

Messrs. John P. Kennedy, Wm. J. Albert and Miles White officiated as Judges, and on counting the votes it was found that the following gentlemen were unanimously re-elected by a vote of 27,503 shares:

Johns Hopkins, Samuel W. Smith, Francis Burns, William A. Hack, John Spear Nicholas, John Gregg, C. Oliver O'Donnell, James Harvey, William Henld, Galloway Cheston, William W. Taylor, Samuel Kirby.

At a subsequent meeting of the board of directors, John W. Garrett, Esq., was re-elected President of the company for the ensuing year by an almost unanimous vote.

## Michigan Southern and Northern Indiana Railroad.

By the following circular, issued on the 12th inst., it will be seen that important changes have been made in the management of the M. S. & N. I. R. R.:

TOLEDO, O., Nov. 12, 1863.

Mr. Henry H. Porter is appointed General Superintendent of this Company to enter upon his duties immediately. His office will be in Toledo.

Mr. Charles Paine is appointed Chief Engineer of this Company, to co-operate with the Department of the General Superintendent, and is charged with the duty of maintaining the Works of the Road. He will enter on his duties on December 1st prox., or as soon as he can be relieved from his present position.

The office of the Chief Engineer will be at Toledo.

M. L. SYKES, JR.,

Vice-President.

Mr. Porter has for several years past occupied the position of General Freight Agent of the Road at Chicago.

**Safety Platforms.—Bumpers and Couplings.**

We recently called the attention of our readers to an invention of Col. Miller, a practical railroad Engineer of Wisconsin, by which it would appear absolute safety can be secured to passengers in railway trains. In other words, that in case of collisions, running off the track, &c., the trains would neither telescope nor drag each other off. If there be any possible contrivance to provide against these disasters, it should receive the immediate attention of our Eastern Companies. Col. Miller has obligingly sent us the following description of his inventions. They consist of a peculiarly constructed platform and bumper, and a coupling adapted to the platform, and also applicable to ordinary freight cars. The platform is strengthened by a strong iron beam which acts also as the coupler, and has a "stop" or "gate," to prevent accidental uncoupling, the whole so contrived and arranged as to constitute a neat, tasty and artistic, coupling while its composition and construction are as simple and cheap as the "bumper link and pin" now in use. The following are some of its results:

- 1st. The cars couple themselves upon coming together.
- 2nd. They are coupled as close together as desired.
- 3rd. The train is shortened, bringing the resistance nearer the power.
- 4th. The cars can be pushed or moved on the yard without coupling, if desired.
- 5th. They can be attached to cars as now in use, and coupled with other couplings.
- 6th. The couplings are not rights and lefts, but are all exactly alike, and consist of a "coupling beam" and "stop."
- 7th. They admit all the necessary or desirable "Shuck" or motion of the cars, longitudinal, lateral or vertical.
- 8th. They will not uncouple by jarring or "Schucking," on a rough road provided the cars keep on the track.
- 9th. They can be uncoupled at full speed, without "slacking" the train, to make a "running switch."
- 10th. They can be uncoupled easier and quicker standing or running, than any contrivance now in use.
- 11th. If desired almost all the "Shucking" of the cars may be prevented.
- 12th. They will support the car body, in case a truck, axle or wheel shall break, and carry the same to the next or any other station or depot.
- 13th. By a simple and cheap modification, they will uncouple when the car runs off the track, the uncoupling to occur at any stated distance from the track.
- 14th. They strengthen the platform, and together with its peculiar construction, render the breaking off of the platform almost impossible.
- 15th. The platform is so constructed as to act also as the "Bumper" and, as the platform cannot be broken off, and the coupling prevent the platform from getting upon or under each other. "Telescoping" must be impossible.
- 16th. As the adoption of this invention involves, in some instances, the construction of new platforms, the difficulties caused by the variation in the height of platforms may be remedied.
- 17th. Passenger car platforms may vary in

height from 1 to 5 inches without any inconvenience in bumping or coupling.

18th. Freight cars may vary from 5 to 10 inches in height of bumpers without any inconvenience in coupling or bumping.

**RESULTS.**

The 1st result is valuable in adverse proportion to the losses in human life and limbs, by going between the cars to couple them.

The 2nd is valuable to passenger trains, as it brings the cars close together, shutting out a large portion of the dust from the track, and rain and cinders from above, and prevents persons from falling between the platforms.

The 3rd is valuable to freight and all other heavy trains, as it enables the engine to draw them with less power, or a greater number of cars with the same power. And particularly a road having steep grades and sharp curves. It will also prevent men upon freight trains from falling between the cars when in motion.

The 4th, 5th, 6th, 7th and 8th are, at least, equal to that of any other coupling now in use.

The 9th, 10th and 11th are great improvements upon the coupling now in use.

The 12th is a valuable improvement, as it prevents long detention by "breakdowns" on the track.

The 13th is valuable, as the car that runs off the track may draw others after it unless it is detached.

The 14th is very valuable. In time of imminent peril the safety of the company's property, and the lives entrusted to their care may depend upon the coolness and courage of the Brakemen. "Coolness and courage" are promoted by a sense of safety. The post of the Brakeman is upon the Platform. Make that the safest place and you will find him there in time of danger.

The 15th is most valuable to Passenger coaches, for, as the bumpers, couplings and platforms are now constructed and used upon all the roads that we have seen, "Telescoping," which is the running of one car into another like the joints of a telescope, is almost a sure consequence of a collision or a "run off the track" even at a low rate of speed.

The 16th is calculated to bring all railroad platforms to the same height. This is desirable, for although these couplings will work better than any other on cars or platforms of different heights, yet, it is better to make the platforms all of the same height.

The 17th is in reference to old cars, too old to warrant further expense.

The 18th relates to freight cars, they are frequently altered in height by changing the trucks, substituting sound for broken ones, as the trucks are not always all of the same height, the change alters the height of the car and bumper. These differences range from 1 to 6 inches on all cars, (old and new) but in new cars alone from 1 to 3 inches. These bumpers will accommodate themselves to any changes and differences, and all cars having them on, will couple when they come together.

These ideas of Col. Miller, appear to us to be original and fully sustained by his comments. We learn that several Engineers in the West to whom the drawings and models have been shown, approve of the invention; but as the capital and the man-

agement of the Western Companies are mostly in New York, it is here the first applications of the improvements should be considered.

It is due to the traveling public that these new platforms and couplings should be immediately tried on some of the roads terminating in this city, where we have had our full share of accidents. And we presume there is in the management of these roads, scientific knowledge enough to appreciate the principles on which Col. Miller proposes to put an end to an unnecessary destruction of life.

**New York Central Railroad.**

At a meeting of the directors of the New York Central Railroad Company, held at the office of the company, at the Exchange, in the city of Albany, on the 19th and 20th days of November, 1863:—

Present—Erastus Corning, Albany; Dean Richmond, Buffalo; John H. Chedell, Auburn; Alonzo C. Paige, Schenectady; John V. L. Pruyn, Albany; Nathaniel Thayer, Boston; Livingston Spraker, Pal Bridge; Jacob Gould, Rochester; Cornelius D. Tracy, Troy; Charles H. Russell, New York; Richard M. Blatchford, New York; Hamilton White, Syracuse; H. H. Martin, Albany.

Messrs. Blatchford, White and Tracy laid before the Board a circular to the stockholders of the company, issued by them on the 16th inst., in reference to certain charges publicly made against the administration of the road, which was read, and the subject to which it related considered. Whereupon it was unanimously—

Resolved, That this Board approve the course thus adopted, and both officially and personally assure the stockholders of the company that its affairs have been managed without reference to the advancement of any particular party, but with the view in good faith of promoting the business of the company and its financial prosperity, in which the members of the Board as stockholders have a large interest.

Resolved, Unanimously, that the Board point with great satisfaction to the act that nearly all the large permanent improvements made since 1854 on the line of the road, and its business accommodations and facilities, which have added largely to its value and efficiency, have been paid for out of income, and the debt of the company at the same time largely reduced by the operation of its established sinking funds.

On motion this further minute was also adopted:—

The Board might perhaps rest here, but as the usage of the company has been to present the annual report of its condition and affairs required to be made by law at the stockholders' meeting in December, they do not consider it improper at this time, when the company is assailed, and the conduct of its directors misrepresented, to anticipate somewhat that which would otherwise have been delayed till that meeting.

On the occasion of the dividend declared in July last, the very favorable results of the business of the road had not been fully developed; nor, in the opinion of a majority of the Board, sufficiently so in the receipts down to June to sanction a dividend beyond three and a half per cent then made. Now, however, the experience of the successful operations of the company, and their realization of largely increased income, determine them to divide to the shareholders the result of this increased prosperity of their company, and next month to declare a semi-annual dividend for the current six months ending the 31st of January, 1864, of five per cent, with the confident hope that this rate can be hereafter maintained.

A copy from the minutes.

ROBERT L. BANKS, Secretary.



**Wallkill Valley Railroad.**

A new railroad is to be constructed in this State under the corporate name of the Wallkill Valley Railroad. Its location and prospective advantages are thus described:

It will diverge from the Newburg branch of the Erie Railway at Washingtonville, and pass through the northern portion of Orange county, and, touching at the village of Walden, will enter Ulster county, and terminate for the present at Shawangunk village, on the Wallkill river, thirteen miles from the starting point, and seventy-three miles from New York via the Erie Railway. The survey of the route has been made, and the cost estimated at \$16,820 per mile, or a little over \$212,000 for the entire construction.

The country through and into which it penetrates cannot be surpassed for healthfulness, productivity and beauty of natural scenery, and is without a rival in its capacity for dairy products, besides abounding with fine water power, very little of which is yet made use of.

The produce of this magnificent valley is now carted by the farmers across the grain of ridges and valleys to Newburg, from ten to twenty-five miles, the difficulties of which transit debar them from selling many articles, such as fruits, vegetables, milk, etc., and also from the advantages of having large numbers of boarders from New York during the summer. With this road constructed, cheap and easy access would be secured into that country, and a new field opened for milk and other supplies to the citizens of New York, and a new region furnished them to retire to by rail during the hot and sickly summer months. The road will eventually be extended on north, down the valley of the Wallkill to Kingston, the county seat of Ulster, and so on to Catskill and Albany, making a west side road, so much needed by the people west of the Hudson river.

**Union Pacific Railroad.**

The appointment by the President of Springer Harbaugh of this city, and J. T. Carter of Illinois, as the two Government Directors of the Pacific Railroad, was announced yesterday by telegraph. No selection could have been more judicious, and none could have given greater satisfaction in this community, where he has been so long and so favorably known, than that of Mr. Harbaugh. If the President has found in his Illinois colleague a man of equal intelligence, honor, probity, and well matured business capacity, as he has found in Mr. Harbaugh, he has indeed been fortunate. It is a position of vast responsibility, requiring the exercise of great firmness, clear and comprehensive judgment, and farseeing sagacity.—*Pittsburg Gaz.*

**Dummy Engines.**

The Philadelphia and Frankford Railroad Company have, for some time past, agitated the subject of employing dummies for the road, instead of the little horse cars now in use. The track of the new road, which has been recently constructed in the middle of the plank road leading to Frankford, prevented the employment of these engines sooner. The road was built strongly and substantially, and a line of cubical stone blocks braced against the rails, to prevent them from slipping, extended along the entire track. When the dummies were placed upon the road, the stones were found to be elevated too much for the engines, and workmen were employed to break them down.

Last week the dummies ran between this city and Frankford, more as a matter of experiment than for a permanent thing. They succeeded admirably. Up hill and down hill, they ran with the same ease as on a direct track. The shortest curves were turned without difficulty, and when stopped on the curve no trouble was experienced in starting. The usual time between the city and Frankford is forty-five minutes. The dummies did it in nineteen. They have the front platform enclosed, and are a little longer and higher than the present cars, and are heated by pipes set in the floor, under the feet of the passengers. An alarm bell is stationed on top of the engine. The

company at present employs three, and more are building.—*Philadelphia Inquirer.*

**Frankford and Holmesburg Railroad.**

This company has published its prospectus, containing briefly a statement of the necessities and advantages which have impelled it to undertake the construction of a railroad from Frankford to Holmesburg and Bustleton. The citizens of that vicinity were not sufficiently accommodated with facilities for traveling to and from the city by the only railroad line in that vicinity. This part of the country is one which is believed to be as attractive and inviting a residence as Germantown and Chestnut Hill, and if similar traveling accommodations are extended, will soon rapidly increase its population, as there is a continually growing demand from the city, for desirable places of residence in the country. The advantages that will accrue from the construction of the road seem to be two-fold, viz., first, to property holders themselves, in the enhanced value of their estates and the increased facilities of transportation; and second, to the whole population, in having a more convenient and easy way of communication with the city. Bustleton, and its neighborhood, especially, will then have what is now so much needed, an outlet to the city for both people and products, and the advantages of business men and retired citizens locating in that beautiful and attractive region of country. Trade will be stimulated by the necessary increase of travel and transportation in the city itself, and thus the new road will be of mutual advantage to town and country. The road is to be worked with "dummy" engines at fares as low as the city rates, and the cars run hourly or half hourly as the wants of the people may require. From Holmesburg to Frankford will be run in fifteen minutes, and thence to the city depot of the Frankford road, by steam, in twenty minutes, making thirty-five minutes in all. The prospects of the road are so favorable that the company believe it will be dividend paying very soon after it commences running.—*Philadelphia Ledger.*

**Union Pacific Railroad.**

"We had the pleasure yesterday of making the acquaintance of B. B. Brayton, Esq., Civil Engineer, who arrived by Sunday evening's coach from the East, upon a reconnaissance for the Pacific Railroad route. He is in the employment of the Union Pacific Railroad Company. His errand, more particularly, is to examine the Cheyenne Pass of the Black Hills and Bridger Pass of the Rocky Mountains, for which purpose he starts north in a day or two. Mr. Brayton comes with the highest recommendations as an Engineer—in fact, his reputation is too well established in the West to admit of question.

"Mr. B. and Mr. Dye of the M. & M. Road, have already begun the Pacific Survey at the Missouri river, the former beginning at the mouth of the Platte and following up the margin of that stream, while the latter runs directly west from Omaha. The two lines intersect near Fremont, to which point they are completed before this time. Both were well along before Mr. B. left. From that point, a single trail line will be continued onward to the mountains.

"We hope that before his return to the East Mr. Brayton will devote a little time to the examination of the passes west of this city at the head of Clear Creek and the South Platte. By one or the other, we confidently believe will be found the shortest and most feasible route to the Pacific.—*Denver News, Oct. 27.*

**Railways in India.**

The railways in India now opened are; on the Great Peninsula, 495 miles; East Indian, 750½ miles; on the Madras, 448 miles; Bombay, Baroda and Central India, 187½ miles; on the Scinde, 105 miles; Punjab, 82 miles; Eastern Bengal, 110 miles; Calcutta and Southeastern, 28½ miles; Great Southern, 79 miles, in all, 2,235½ miles.

We understand that the directors of the Old Colony and Newport railroad Co., passed over their line on the 23 inst., direct from Boston to Newport by rail; the grading and bridges being so far completed as to admit of that performance.

The Montreal Gazette says that the people of New Brunswick, failing to get a railway to Canada, are preparing to build one to Maine, thus "binding themselves by another commercial link to the United States."

**New York Canals.**

It is understood that the Canals will be kept open, until the 5th of December next.

**Railroad Earnings--Weekly.**

The traffic of the Great Western Railroad for the week ending Nov. 13, 1863, was as follows:

Passengers .....	\$22,273 56
Freight and live stock .....	37,334 49
Mails and sundries .....	1,668 92

Total .....	\$61,276 97
Corresponding week of 1862 .....	69,443 11

Decrease .....

The earnings of the Grand Trunk Railway for the week ending November 7, 1863, were:

Passengers .....	\$28,019 45
Freight and live stock .....	64,446 67
Mails and sundries .....	2,800 00

Total .....	\$95,266 12
Corresponding week, 1862 .....	99,522 53

Decrease .....

The earnings of the Chicago and Northwestern Railway for the 2d week in November, 1863, were .....

Do., 1862 .....	\$37,655 42
Do., 1862 .....	26,596 55

Increase .....

The approximate earnings of the Marietta and Cincinnati Railroad, in the 2d week of November, 1863, were .....

Do., 1862 .....	\$18,179 75
Do., 1862 .....	13,766 18

Increase .....

The earnings of the Milwaukee and Prairie du Chien Railroad for the 2d week in Nov. have been .....

Same week, 1862 .....	\$33,524 83
Same week, 1862 .....	32,741 23

Increase .....

Total from January 1, 1863 .....	\$1,061,144 19
" " 1862 .....	1,047,701 08

Increase .....

The earnings of the Chicago and Alton Railroad for the 2d week of November, 1863, were:

Passengers .....	\$12,172 82
Freight .....	28,727 97
Sundries .....	1,661 84

Total .....	\$42,562 63
Same week last year .....	34,937 85

Increase .....

The earnings of the Galena and Chicago Union Railroad for the 2d week of Nov., 1863, were:

Freight .....	\$42,266 26
Passengers .....	10,371 19
Mails .....	1,300 00

Total .....	\$53,937 45
Same week, 1862 .....	40,871 51

Increase .....

## PREFERRED, CANAL, MINING, AND MISCELLANEOUS STOCKS AND BONDS.

## PREFERRED AND GUARANTIED R. R. STOCKS.

RAILROADS.	Amount of shares outstanding.	Dividends		Market Price.
		Rate.	Paid.	
Atlantic & St. Lawrence (guarant'd)	12,494,900	6	8	
Berkshire (guarant'd)	800,000	7	7	
Boston, Concord & Montreal (pref.)	800,000	6		
Buffalo, N.Y. & Erie (guarant'd)	554,000	6		
Camden & Atlantic (preferred)	850,000	7		
Catawba (preferred)	620,800	7	23	
Chemung (guarant'd)	1,150,000	7	31 1/2	
Cayuga & Susquehanna (guarant'd)	380,000	7		
Chesapeake (preferred)	343,500	7		
Chicago & Alton (preferred)	2,017,825	7	40 1/2	
Chicago & North Western (pref.)	2,464,336	7	95	
Coecheo (preferred)	117,750	7	56	
Ct. & Passumpsic Rivers (guarant.)	49,200	6		
Cumberland Valley (1st preferred)	833,000	6	51	
Detroit & Milwaukee (preferred)	241,900	8	8	
Dubuque & Sioux City (preferred)	243,000	8	8	
Elmira, Jeff. & Canandaigua (guar.)	1,500,000	7	72	
Elmira & William-port (preferred)	500,000	7	54 1/2	
Erie (preferred)	500,000	7	102 1/2	
Hannibal & St. Joseph (preferred)	8,635,700	7	41	
Harrisburg & Lancaster (guarant'd)	5,309,523	7	7	
Housatonic (preferred)	1,182,100	7	74	
Indianapolis & Madison (preferred)	1,180,000	8	4	
Kennebec & Portland (preferred)	830,000	7		
Lackawanna & Bloomsburg (pref.)	247,000	6		
Marquette & Cincinnati (1st preferred)	125,000	6		
Michigan S. & N. Indiana (guar.)	5,105,384	7	71 1/2	
Mil. & Prairie du Chien (1st pref.)	3,424,169	7	51	
Milwaukee & St. Paul (preferred)	2,893,600	8	141	
New Haven & Northampton (guar.)	1,051,000	8	109	
New York & Harlem (preferred)	1,014,000	7	87	
Niagara Br. & Canandaigua (guar.)	2,256,000	7		
Patterson & Hudson (guarant'd)	1,010,000	4		
Patterson & Ramapo (guarant'd)	1,500,000	6	110	
Peoria & Bureau Valley (guarant'd)	1,000,000	6		
Philadelphia & Reading (preferred)	630,000	6	54	
Philadelphia & Trenton (guarant'd)	248,000	6	58	
Pitts. Ft. Wayne & Chicago (pref.)	1,551,800	7	90	
Pittsfield & North Adams (guar.)	1,000,000	7	10	
Portland, Saco & Portsmouth (guar.)	450,000	6	6	
Rutland & Burlington (preferred)	1,500,000	6	6	
St. L. Alton & Terre Haute (pref.)	382,700	8		
Toledo & Wabash (preferred)	698,176	6	80	
Troy & Greenbush (guarant'd)	1,500,000	7	85 1/2	
Vermont & Canada (guarant'd)	926,200	6	6	
Warren (guarant'd)	274,400	6		
White Mountains (guarant'd)	1,600,000	8		
Wright's, York & Gettysburg (guar.)	1,307,750	7	1	
	200,000	7	1	
	317,050	2	12	

## CANAL AND NAVIGATION BONDS.

DESCRIPTION OF BONDS.	Amount outstanding.	INTEREST		Principal payable.	Market Price.
		Rate.	Payable.		
Chesapeake & Delaware:					
1st Mortgage	\$2,657,343	6 J. & J.	1896	100	
Chesapeake & Ohio:					
Maryland Loan, dollar	2,000,000	6	Qtrly.	1870	
" " sterling	4,375,000	6	"	1890	
Preferred bonds	1,700,000	6		18	
Bonds guar. by Virginia	200,000	6		18	
Delaware Division:					
1st Mortgage	800,000	6 J. & J.	1878	103	
Delaware & Hudson:					
1st Mortgage	600,000	6 J. & D.	1865	107	
2d Mortgage	300,000	6 M. & S.	1870		
Delaware & Raritan:					
See Camden & Amb. R.R.					
Erie and Pennsylvania:					
1st Mortgage	752,000	7 J. & J.	1865		
Interest Certificates	161,990	6	"	1868	
Lehigh Navigation:					
1st Mortgage	82,172	6 M. & S.	1870	106 1/2	
Unsecured bonds	2,773,723	6 J. & J.	'63-'65		
Monongahela Navigation:					
1st Mortgage	125,000	6 J. & J.	1863		
2d Mortgage	57,000	6	"	1865	
Morris:					
1st Mortgage	465,500	6 A. & O.	1876	105	
North Branch:					
1st Mortgage	500,000	6 M. & N.	1876	37	
Schuylkill Navigation:					
1st Mortgage	1,704,550	6 M. & S.	1872	101 1/2	
2d Mortgage	3,980,670	6 J. & J.	1882	90 1/2	
Improvement	568,500	6 M. & N.	1876	90	
Susquehanna & Tide Water:					
Maryland Sterling Loan	816,000	6 J. & J.	1865		
Md. stg. loan converted	200,376	5	"	1865	
Mortgage bonds	993,000	6	"	1878	64
Preferred Interest b'ds.	227,559	6	"	1878	25
Union (Pa.):					
1st Mortgage	2,500,000	6 M. & N.	1883	27	
West Branch & Susquehanna:					
1st Mortgage, s'k'g fund	450,000	6 J. & J.	1878	78	
Wyoming Valley:					
1st Mortgage	750,000	6 J. & J.	1878	99 1/2	

## MINING STOCKS.

COMPANIES.	Par Value of Shares.	Paid on Shares.	Number of Shares.	Dividends last year.	Market price per share.
Acton (copper)	24	200,000	44		
Adventure (copper)	11 1/2	20,000	135		
Albany and Boston (copper)	100	20,000	23		
American and Mexican Silver	100	20,000	23		
Algoma (copper)	100	20,000	23		
Arizona (copper)	100	20,000	23		
Astoria (copper)	100	20,000	23		
Balt. and N. Carolina (copper)	5	20,000	20		
Bay State (copper)	100	20,000	194		
Bedford (copper)	100	20,000	80c		
Black River (copper)	100	20,000	60c		
Bohemian (copper)	7 1/2	20,000	8		
Bucks County (lead)	5	20,000	1		
Cambridge (copper)	5	20,000	1		
Caledonia (copper)	4	90c	1		
Canada (copper)	4	90c	1		
Carp Lake (copper)	5	20,000	44		
Cascade (copper)	5	20,000	57 1/2		
Central (copper)	5	20,000	4		
Chaudiere (copper)	5	20,000	4		
Columbia (copper)	4 1/2	20,000	8 1/2		
Consolidated (copper)	5	20,000	11		
Copake (iron)	25 1/2	20,000	50c		
Copper Falls (copper)	20,000	20,000	5		
Dacotah (copper)	20,000	20,000	5		
Dana (copper)	20,000	20,000	5		
Doylestown (copper)	20,000	20,000	4 1/2		
Dudley (copper)	20,000	20,000	7 1/2		
Eagle River (copper)	20,000	20,000	9		
Everett (copper)	20,000	20,000	10 1/2		
Evergreen Bluff (copper)	20,000	20,000	10 1/2		
Excelsior (gold)	20,000	20,000	10 1/2		
Flint Steel River (copper)	20,000	20,000	10 1/2		
Forest City (copper)	20,000	20,000	10 1/2		
Fort Millmore (silver)	20,000	20,000	10 1/2		
Frankonia (copper)	20,000	20,000	10 1/2		
Franklin (copper)	20,000	20,000	10 1/2		
French Creek (copper)	20,000	20,000	10 1/2		
Gardner (copper)	20,000	20,000	10 1/2		
Grand Portage (copper)	20,000	20,000	10 1/2		
Great Western (copper)	20,000	20,000	10 1/2		
Guilford (copper)	20,000	20,000	10 1/2		
Hamilton (copper)	20,000	20,000	10 1/2		
Hancock (copper)	20,000	20,000	10 1/2		
Hanover (copper)	20,000	20,000	10 1/2		
Highland (copper)	20,000	20,000	10 1/2		
Hilton (copper)	20,000	20,000	10 1/2		
Humboldt (copper)	20,000	20,000	10 1/2		
Huron (copper)	20,000	20,000	10 1/2		
Indiana (copper)	20,000	20,000	10 1/2		
Ile Royale (copper)	20,000	20,000	10 1/2		
Jefferson (copper)	20,000	20,000	10 1/2		
Kickapoo (copper)	20,000	20,000	10 1/2		
Knowlton (copper)	20,000	20,000	10 1/2		
Madison (copper)	20,000	20,000	10 1/2		
Mandan (copper)	20,000	20,000	10 1/2		
Manhattan (copper)	20,000	20,000	10 1/2		
Mass (copper)	20,000	20,000	10 1/2		
Mesnard (copper)	20,000	20,000	10 1/2		
Minnesota (copper)	20,000	20,000	10 1/2		
Montana (gold)	20,000	20,000	10 1/2		
Mount Hope (lead)	20,000	20,000	10 1/2		
National (copper)	20,000	20,000	10 1/2		
Native (copper)	20,000	20,000	10 1/2		
Naumkeag (copper)	20,000	20,000	10 1/2		
New England (copper)	20,000	20,000	10 1/2		
North Cliff (copper)	20,000	20,000	10 1/2		
North State (copper)	20,000	20,000	10 1/2		
North Western (copper)	20,000	20,000	10 1/2		
Norwich (copper)	20,000	20,000	10 1/2		
Nova Scotia (gold)	20,000	20,000	10 1/2		
Ogima (copper)	20,000	20,000	10 1/2		
Ontonagon (copper)	20,000	20,000	10 1/2		
Ottawa (copper)	20,000	20,000	10 1/2		
Pennsylvania (copper)	20,000	20,000	10 1/2		
Petherick (copper)	20,000	20,000	10 1/2		
Powable (copper)	20,000	20,000	10 1/2		
Phoenix (copper)	20,000	20,000	10 1/2		
Pittsburg and Boston (copper)	20,000	20,000	10 1/2		
Placencia B. y. (lead)	20,000	20,000	10 1/2		
Pontiac (copper)	20,000	20,000	10 1/2		
Prince of Wales (copper)	20,000	20,000	10 1/2		
Providence (copper)	20,000	20,000	10 1/2		
Quartz Hill (gold)	20,000	20,000	10 1/2		
Quincy (copper)	20,000	20,000	10 1/2		
Rockland (copper)	20,000	20,000	10 1/2		
Saginaw (saline and mineral)	20,000	20,000	10 1/2		
St. Mary's (copper)	20,000	20,000	10 1/2		
Shawangunk (lead)	20,000	20,000	10 1/2		
Sheldon (copper)	20,000	20,000	10 1/2		
Silver Hill	20,000	20,000	10 1/2		
Silver Valley	20,000	20,000	10 1/2		
South Side (copper)	20,000	20,000	10 1/2		
Springfield (copper)	20,000	20,000	10 1/2		
Star (copper)	20,000	20,000	10 1/2		
Superior (copper)	20,000	20,000	10 1/2		
Toltec (copper)	20,000	20,000	10 1/2		
Tremont (copper)	20,000	20,000	10 1/2		
Union (lead)	20,000	20,000	10 1/2		
Vermont (copper)	20,000	20,000	10 1/2		
Waterloo (copper)	20,000	20,000	10 1/2		
Wickham (copper)	20,000	20,000	10 1/2		
Wickopee (copper)	20,000	20,000	10 1/2		
Winthrop (copper)	20,000	20,000	10 1/2		
Wyandotte (copper)	20,000	20,000	10 1/2		

## MISCELLANEOUS STOCKS.

COMPANIES.	Par of Shares.	Amount of Stock.	Dividends.	Market Price.
CANAL AND NAVIGATION STOCKS:				
Chesapeake and Delaware	100	1,343,563	—	74 1/2
Chesapeake and Ohio	100	8,225,695	—	40
Delaware Division	100	1,633,350	—	10 1/2
Delaware and Hudson	100	7,500,000	7	11 1/4
Delaware and Raritan	100	2,298,400	10	—
Erie of Pennsylvania	50	58,000	—	—
Illinois and Michigan	50	2,500,000	6	6 1/4
Lehigh Navigation	50	1,803,000	6	4 1/2
Monongahela Navigation (scrip)	50	726,800	6	—
Morris (consolidated)	100	1,025,000	—	7 3/4
“ (preferred)	100	1,175,000	10	13 1/2
North Branch	100	—	—	—
Sault Ste Marie	100	—	—	—
Schuylkill Navigation (consolidated)	50	1,932,457	—	20
“ (preferred)	50	2,722,607	—	35 1/2
Susquehanna and Tide Water	50	2,048,260	—	16 1/2
Union (preferred)	50	2,750,000	—	6 1/2
West Branch and Susquehanna	100	1,000,000	6	10 1/2
Wyoming Valley	100	500,000	6	8 3/4
STEAMSHIP AND TRANSIT:				
Central American Transit	—	—	—	33
Nicaragua Transit	—	—	—	—
Pacific Mail Steamship	100	4,000,000	—	213
Union Steamship (Boston)	—	—	—	160
EXPRESS:				
Adams’	100	2,000,000	—	—
American	100	1,000,000	—	—
National	100	250,000	—	—
Overland Mail	100	500,000	—	—
United States	100	800,000	—	—
Wells, Fargo & Co.	100	1,000,000	—	—
TELEGRAPH:				
American	100	1,800,000	—	—
Atlantic	—	—	—	—
INSURANCE STOCKS:				
Atna Fire	50	200,000	—	—
Columbian (Marine)	100	500,000	—	—
Mercantile Mutual	100	600,000	—	—
New England Mutual (Life)	—	—	—	—
Washington (Fire)	50	400,000	—	—
TRUST:				
Farmers’ Loan and Trust	50	1,000,000	—	—
New York Life Insurance & Trust	100	1,000,000	—	—
United States Trust	100	1,000,000	—	—
LAND AND IMPROVEMENT:				
Boston Water Power	—	—	—	47 1/2
Boston and Roxbury Mill	—	—	—	50
Canton (Baltimore)	100	5,000,000	—	54
Cary Improvement	5	300,000	—	18 1/2
East Boston	—	—	—	13
Essex (Boston)	100	1,000,000	—	80
Waverly (Boston)	—	—	—	2
GAS-LIGHT:				
Baltimore	100	—	—	—
Boston	500	1,000,000	—	84 1/2
Brooklyn	25	2,000,000	—	—
Cincinnati	—	—	—	128
City (Brooklyn)	—	—	—	—
Citizens’ (Brooklyn)	20	—	—	—
Hartford	—	—	—	—
Jersey City and Hoboken	—	—	—	—
Manhattan, N. Y. (stock)	50	4,000,000	—	272 1/2
“ (scrip)	50	—	—	239
Maryland (Baltimore)	25	—	—	—
Metropolitan, N. Y.	—	—	—	—
New Haven	—	—	—	—
New York	50	750,000	—	—
Philadelphia	—	—	—	—
Pittsburg	—	—	—	—
St. Louis	—	—	—	—
Southwark (Philadelphia)	—	—	—	—
Williamsburg	50	—	—	—
UNCLASSIFIED:				
American Coal	25	1,500,000	—	94 1/2
American West India	100	1,000,000	—	—
Baltimore Coal	100	—	—	—
Baltimore and Cuba Smelting	100	—	—	145 1/2
Central Transportation	—	—	—	—
Cherry Run Petroleum	—	—	—	8 1/2
Cumberland Coal (preferred)	100	5,000,000	—	6
George’s Creek Coal and Iron	100	1,000,000	—	71 1/2
Gold Mining of Colorado	—	—	—	—
Hazleton Coal	50	—	—	—
Hudson River Bridge	100	—	—	—
Mariposa (gold)	100	10,000,000	—	41 1/2
Metropolitan Coal	100	—	—	—
New Almaden (quicksilver)	—	—	—	—
New Jersey Zinc	100	1,200,000	—	16 1/2
Pennsylvania Coal	50	3,200,000	—	6 1/2
Quicksilver	—	—	—	—
Santa Clara (quicksilver)	—	—	—	—
Santa Rita (silver, copper, and lead)	—	—	—	—
Sonora Expl. & Mining (silv. & cop.)	—	—	—	—
West India Cotton	100	100,000	—	—



## CITY PASSENGER RAILROAD SHARE AND BOND LISTS.

## PASSENGER RAILROAD SHARE LIST.

N. B.—A dash [—] signifies "nil" and leaders [---] "not ascertained."

Fiscal year ending.	Length, completed, equi- val in single track	In progress or projected	Equip- ment.			Companies.	Cost of Road and Equipment.	Share Capital paid in.	Indebted- ness.		Earnings.		Dividends on paid capital.	Par Value.	Market Price.
			Horses.	2 horse.	1 horse.				Bonded Debt.	Floating Debt.	Gross.	Nett.			
30 Nov. '02	1.62					MASSACHUSETTS.									
30 Nov. '02	4.30		134	20		Boston and Chelsea	140,000	140,000			5,600	5,000		40	
30 Nov. '02	6.21					Broadway, Boston	118,020	69,200		750	69,580	9,225	124	65	
30 Nov. '02	6.99					Cambridge	602,651	445,800	150,000		74	53,622	53,622	126	
30 Nov. '02	4.59					Cliffondale	95,500	70,000	25,000	3,748	625				
30 Nov. '02	0.79					Dorchester	155,594	120,800	5,000		8,306	7,467	74		
30 Nov. '02	0.75					Dorchester Extension	12,800	12,800			1,024	1,024	8		
30 Nov. '02	12.43		123	33		Dorchester and Roxbury	25,641	11,000	7,800	7,932				464	
30 Nov. '02	3.61					Lynn and Boston	193,310	86,200	50,000	55,547	61,935	501		28	
30 Nov. '02	3.26					Malden and Melrose	60,200	200,000	73,100	68,223		2,040	6	78	
30 Nov. '02	21.17		515	82		Medford and Charlestown	34,000	22,000	12,000		2,040	2,040	6	25	
30 Nov. '02	6.33		290	42		Metropolitan (Boston)	733,955	600,000		103,700	300,806	64,892	8	108	
30 Nov. '02	2.87					Middlesex (Boston)	461,730	355,000		59,457	124,718	41,398	4		
30 Nov. '02	2.90					Newton	27,451	28,000			1,680	1,680	6		
30 Nov. '02	2.79					Quincy	102,750	53,000	20,000	29,750	14,068	4,841			
30 Nov. '02	2.50					Stonerville	50,000	50,000			2,500	2,500	5		
30 Nov. '02	2.48		57	2		Stoneham street (Boston)	33,505	32,000	24,800	23,625	29,083	1,497			
30 Nov. '02	1.62		287	50		Suffolk (Boston)	61,380	12,257		120	771	771	6		
30 Nov. '02	1.80					Union (Transportation)	174,500	160,000	22,200	18,307	197,222	17,078	10	47	
30 Nov. '02	2.64					West Cambridge	12,850	12,850							
30 Nov. '02	3.88					Winnisimmet	62,152	62,200		4,798	3,750	3,750	6		
30 Nov. '02						Worcester	60,000								
31 Dec. '02	1.1		11	3		CONNECTICUT.									
30 Sep. '02	10.76					Hartford City	30,000	30,000							
30 Sep. '02						New York									
30 Sep. '02	6.50					Avenue D (New York City)	236,036	200,000	27,500		324	52,327	14,015	3	
30 Sep. '02	24.01		69	25		Broadway (Brooklyn)	1,505	1,505						69	
30 Sep. '02	58.18	1.90	140	29		Brooklyn Bath & Coney Isld	794,912	492,150	252,100	62,967	127,843	10,868		48	
30 Sep. '02	10.50	8.50	23	2		Brooklyn Central & Jamaica	1,332,506	1,000,000	170,000	10,000	491,629	118,390	8	100	150
30 Sep. '02	2.50					Brooklyn City	287,628	246,000	146,000	8,000	30,944	2,759		58	
30 Sep. '02						Brooklyn City and Newtown	51,328	53,500							
30 Sep. '02						Brooklyn City & Ridgewood									
30 Sep. '02						Buffalo Street									
30 Sep. '02						Central City (Syracuse)									
30 Sep. '02	17.25					Central Pk. N. & E. Riv. (N.Y.)	454,554	359,020	101,000	7,689					
30 Sep. '02	12.07	3.67				Coney Island and Brooklyn	501,364	493,800	7,000	2,717	21,457	6,874		60	
30 Sep. '02	4.52					East & North River (N.Y.)	650	650							
30 Sep. '02	4.63					Fourth Avenue (N.Y.)	938,365	800,000		25,000	369,985	121,565	12	100	
30 Sep. '02						Grand St. & Newtown (W'g)							8		
30 Sep. '02						Harlem Br. Morris & Ford'm									
30 Sep. '02						Main & Ohio St. (Buffalo)									
30 Sep. '02	10.00	16.00	42			Niagara Street (Buffalo)									
30 Sep. '02						Ninth Avenue (N.Y.)	413,948	795,369	22,000		89,498	19,430		100	
30 Sep. '02						N. Riv. & Wall st. Ferry (N.Y.)									
30 Sep. '02						Port Morris & Westchester	1,200	1,200							
30 Sep. '02						Rochester City & Brighton		1,700							
30 Sep. '02						Second Avenue (N.Y.)	1,101,873	650,000	450,000	42,500	243,066	51,499		100	88
30 Sep. '02						Seventh Avenue (N.Y.)									
30 Sep. '02	8.37		633	59	30	Sixth Avenue (N.Y.)	1,089,317	750,000	25,000		358,032	88,184	10	100	185
30 Sep. '02						Tenth Av & 32d st. (N.Y.)									
30 Sep. '02	16.50					Third Avenue (N.Y.)	1,757,029	1,170,000	400,000		580,736	211,939	12	100	240
30 Sep. '02						Troy and Lansingburg									
30 Sep. '02						Utica City		1,430							
30 Sep. '02	1.00					V. Brunt st. & Erie Bas. (Buff.)	298	330							
31 Dec. '02	5.32					NEW JERSEY.									
31 Dec. '02	6.05	2.50				Hoboken and Hudson City	32,000	30,000		2,000					
31 Dec. '02	10.47					Hoboken and Weehawken	134,400	70,000	60,000		17,228	9,986	3		
31 Dec. '02	4.20					Jersey City & Bergen Point									
31 Dec. '02	5.80					Orange and Newark									
31 Dec. '02						West Hoboken & Hoboken.	100,000	40,000	60,000						
31 Oct. '02	7.89		120	22	1	PENNSYLVANIA.									
31 Oct. '02	8.13		122	13	8	Chestnut & Walnut (Phila.)	235,000	100,000	135,000		124,521	78,853	35	58	
31 Oct. '02	4.12		16	6		Citizens' (Pittsburg)	135,044	80,000	47,800	3,991	84,440	47,180	25		
31 Oct. '02	4.38		117	24		Delaware County	31,500	24,030	6,500	1,850	4,858	172			
31 Oct. '02	16.73		207	45	6	Fairmount & Arch st. (Phila.)	195,845	200,000			62,052	16,534	54	324	
31 Oct. '02	24.23		184	35		Frankford & Southw'k (Ph.)	668,520	442,045	200,000		172,935	59,743	78	60	
31 Oct. '02	8.16		116	25		Germantown	299,913	112,245	250,000	1,000	106,792	35,431		69	
31 Oct. '02	8.73		187	40	4	Girard College (Phila.)	150,041	100,000			62,862	19,715	124	27	
31 Oct. '02	11.00					Green & Coates st. (Phila.)	219,787	150,000	82,000		108,653	31,990	144	47	
31 Oct. '02						Hestonv. Mantua & Fairm't	100,000	60,000	40,000						
31 Oct. '02						Lombard & South st. (Phila.)									
31 Oct. '02	11.17					North Philadelphia	300,000	200,000	100,000					16	
31 Oct. '02	10.57	0.52	57	10	3	Philadelphia and Darby	88,983	99,439	17,000		22,241	4,006		24	
31 Oct. '02	7.04					Pittsb. Allegheny & Manch'r	76,559	49,500	25,000		2,127	33,541	7,252		
31 Oct. '02	4.51		63	9		Pittsburg and Birmingham	63,295	37,475	22,600		3,329	34,377	2,498		
31 Oct. '02	12.09		69	19	3	Pittsburg and East Liberty	290,000	200,000	100,000		26,000	29,653	2,422		
31 Oct. '02	6.16					Race and Vine (Fairmount)	180,000	180,000							
31 Oct. '02	6.20					Richmond & Schuylkill (Ph.)	130,000	100,000	30,000						
31 Oct. '02	7.78		58	10	3	Ridge Avenue & Manyunk.	170,582	118,000	50,000		28,987	12,296		20	
31 Oct. '02	19.46		378	60	9	Second & Third st. (Phila.)	463,198	203,757	175,500		1,037	286,896	151,645	244	
31 Oct. '02	8.53		46	1	12	17th & 19th st. (Phila.)	113,000	120,000		15,000	38,919	24,322	12	111	
31 Oct. '02	8.35					Spruce & Pine (Phila. & Gr's F.)	173,010	159,312	15,500		70,223	25,740	124	144	
31 Oct. '02	7.65	1.51	170	39	6	10th & 11th st. (Citizens')	168,443	192,750		9,000	98,379	38,607	13	48	
31 Oct. '02	6.25		123	18	1	113th & 15th st. (Phila.)	100,000	100,000			65,510	21,766	4	84	
31 Oct. '02	9.31		228	44	1	West Philadelphia	270,563	189,100	100,000	4,000	128,177	28,581	9	71	
31 Dec. '02	21.00		340	50		MARYLAND.									
31 Dec. '02	6.00					Baltimore City	700,000	670,000		31,549	239,059	21,058		174	
31 Dec. '02	5.09					Cincinnati Street	151,913	150,000							
31 Dec. '02	3.81					City (Cinc.) Passenger	111,412	100,000							
31 Dec. '02	3.63					Passenger (Cinc.)	69,537	50,000							
31 Dec. '02						Pendleton & S. st. Mart (Cin.)	70,000	60,000							
30 Nov. '02	8.29					MISSOURI.									
30 Nov. '02	8.33					Citizens' (St. Louis)	117,437	100,000							
30 Nov. '02	4.48					Missouri (St. Louis)	76,674	70,000							
30 Nov. '02	10.20					People's (St. Louis)	83,875	70,000							
30 Nov. '02						St. Louis	298,004	298,004							

## PASSENGER RAILROAD BONDS.

DESCRIPTION.	Amount out- standing.	INTEREST		Principal payable.	Market Price.
		Rate.	Pay- able		
Broadway [Brooklyn]:	\$	pe	Months.	Year.	p. c.
Real Estate Mortgage	27,500	7	J. & J.	Var.	
Brooklyn Centr. & Jamaica:					
1st Mortgage	252,100	7	J. & D.	1870	
Brooklyn City:					
1st Mortgage	170,000	7	J. & J.	1872	
Brooklyn City & Newtown:					
1st Mortgage	148,000	7	J. & J.	1872	
Cambridge:					
1st Mortgage	150,000	6	J. & J.	1881	100
Central Park, East & North River:					
1st Mortgage	101,000	7	J. & J.	1874	
Citizens' [Pittsburg]:	47,800	7	J. & J.	1870	
Cliftondale:	25,000	6	J. & J.	1871	
1st Mortgage					
Coney Island and Brooklyn:	7,000	7	J. & J.	1873	
1st Mortgage					
Delaware County:					
1st Mortgage	6,500	7			
Dorchester:					
Real Estate Mortgage	5,000	6			
Dorchester and Roxbury:					
1st Mortgage	7,800	6	J. & J.		
Frankford and Southwark:					
1st Mortgage	200,000	7	J. & J.	1869	
Germantown:					
1st Mortgage	250,000	7	J. & J.	1869	
Green and Coates St.:					
1st Mortgage	82,000	7	J. & J.	1870	
Hestonville, Mantua & Fair- mount:					
1st Mortgage	40,000	7	J. & J.	1860	
Hoboken and Weehawken:					
1st Mortgage	60,000	7	M. & S.	1872	
Lynn and Boston:					
1st Mortgage [road]	50,000	6	M. & S.	71-72	
1st Mortgage [equipment]	40,000	6			
Malden and Melrose:					
1st Mortgage guaranteed	60,000	6		1880	95
Medford and Charlestown:					
1st Mort. [Winter St. Br.]	12,000	6			
Metropolitan:					
1st Mortgage	86,625	6			
Real Estate Mortgage		6			
Middlesex:					
Malden & Melrose bonds	60,000	6		1870	
Real Estate	6,210				
Ninth Avenue:					
1st Mortgage	22,000	7			
North Philadelphia:					
1st Mortgage	100,000	7	J. & J.	1869	
Philadelphia City:					
1st Mortgage	135,000	6	J. & J.	1879	
Philadelphia and Darby:					
1st Mortgage	17,000	7	J. & J.	1870	
Philadelphia and Gray's Ferry:					
1st Mortgage	15,500	7	J. & J.	1869	
Pittsburg, Allegheny and Manchester:					
1st Mortgage	25,000	7	J. & J.	1871	
Pittsburg & Birmingham:					
1st Mortgage	22,600	7	J. & J.	1870	
Pittsburg & East Liberty:					
1st Mortgage	100,000	7	J. & J.	1871	
Quincy:					
Plain bonds	20,000		M. & S.	1868	
Richmond and Schuylkill:					
1st Mortgage	30,000	7	J. & J.	1870	
Second Avenue:					
1st Mortgage	450,000	7	J. & D.	1867	
Second and Third Street:					
1st Mortgage	125,000	7	J. & J.	1868	
2d Mortgage	50,500	7	J. & J.	1869	
Sixth Avenue:					
1st Mortgage	25,000	7	J. & J.	1875	
Suffolk:					
1st Mortgage	25,800	6	M. & S.	1872	
Third Avenue:					
1st Mortgage	340,000	7	J. & J.	1870	
Real Estate bonds	60,000				
Union:					
Real Estate Mortgage	22,200	6	J. & D.	1868	
West Hoboken & Hoboken:					
1st Mortgage	60,000	7	M. & N.	1873	
West Philadelphia:					
1st Mortgage	100,000	7	J. & J.	1869	

## FEDERAL AND STATE SECURITIES.

DESCRIPTION OF SECURITIES.	Amounts outstanding.	Interest.			Market Price.	DESCRIPTION OF SECURITIES.	Amounts outstanding.	Interest.			Market Price.
		Rate.	Periods.	WHEN DUE.				Rate.	Periods.	WHEN DUE.	
UNITED STATES LOANS.											
Loan of June 25, 1847.....registered	\$9,415,250	6	Jan. & July.	1867	105	Massachusetts-Union Fund Loan.....coupon	3,000,000	6	Jan. & July.	71-76	105
Loan of Dec. 31, 1848.....registered	8,900,342	6	"	1867	105	" " " " " " " " " " " "	600,000	6	May & Nov.	77-78	117 1/2
Texas Indemnity, of Sep. 9, 1850.....coupon	3,461,000	6	"	1863	106	" " " " " " " " " " " "	500,000	6	"	1893	105
Loan of June 14, 1859.....registered	20,000,000	5	"	1865	99	" " " " " " " " " " " "	1,000,000	6	"	1893	105
Loan of June 22, 1860.....registered	7,022,000	5	"	1874	98	Michigan-Renewal Loan.....coupon	216,000	6	Jan. & July.	1878	100
Oregon War Debt of June, 1861.....coupon	1,026,800	6	"	1874	98	" " " " " " " " " " " "	100,000	6	"	1879	100
Loan of F. b. 8, 1861.....registered	10,415,000	6	"	1871	96	" " " " " " " " " " " "	587,000	7	"	1880	104
Loan of July 17, 1861.....registered	59,042,800	6	"	1871	104	" " " " " " " " " " " "	2,000,000	6	"	68-69	104
Loan of Feb. 25, 1862 (5-20s).....registered	40,230,000	6	"	1881	100	Minnesota-State bonds.....coupon	250,000	6	Jan. & July.	1867	105
Treasury Notes of Feb. & Aug. 1861.....coupon	52,931,000	6	Yearly.	1881	108	" " " " " " " " " " " "	100,000	7	"	1871	105
Treasury Notes of Apr. & Oct. 1861.....coupon	56,989,500	6	Jan. & July.	1881	109	" " " " " " " " " " " "	2,275,000	6	"	1883	105
Treasury Notes of 1863 (legal tender), coupon	50,000,000	6	"	1881	100	Mississippi-State bonds (banks).....coupon	2,000,000	6	Jan. & July.	1863	105
Treasury Notes of 1861 & 1862 (customs).....	717,141	6	"	1882	100 1/2	Missouri-Bank Stock Loan of 1857.....coupon	63,000	6	Jan. & July.	1863	105
Certificates of Deposit.....	28,059,295	6	"	1882	100 1/2	" " " " " " " " " " " "	199,000	6	"	1863	105
Certificates of Indebtedness.....(coin)	70,814,639	6	"	1881	100	" " " " " " " " " " " "	100,000	6	April & Oct.	1863	105
Certificates of Indebtedness.....(currency)	157,093,241	6	"	1881	100	" " " " " " " " " " " "	40,000	6	Jan. & July.	1863	105
[N.B.—Sinking Fund: 1 per cent. per annum (in coin) on the aggregate debt. Interest payable in coin. Treasury Notes (except for customs) payable for all public dues.]											
STATE LOANS.											
Alabama-State bonds.....coupon	3,423,000	5	Jan. & July.	1877	105	New Hampshire-State bonds.....coupon	535,100	6	Feb. & Aug.	1876	107 1/2
Arkansas-State bonds (R. E. Bk.).....coupon	890,000	6	No interest	1868	105	" " " " " " " " " " " "	200,000	6	"	1876	107 1/2
" " " " " " " " " " " "	610,000	6	paid for	1868	105	New Jersey-State stock.....registered	95,000	6	Jan. & July.	1876	107 1/2
" " " " " " " " " " " "	38,000	6	many yrs	1868	105	" " " " " " " " " " " "	631,820	6	"	1871	107 1/2
California-Civil bonds of 1857.....coupon	3,727,500	7	Jan. & July.	1878	120	" " " " " " " " " " " "	200,000	6	"	1871	107 1/2
" " " " " " " " " " " "	198,500	7	"	1880	120	New York-General F'd. Astor Debt.....	561,500	5	Jan. & July.	1875	107 1/2
" " " " " " " " " " " "	610,004	7	"	1872	104	" " " " " " " " " " " "	348,107	5	"	1875	107 1/2
Connecticut-War Fund bonds.....coupon	2,000,000	6	Jan. & July.	71-72	107 1/2	" " " " " " " " " " " "	442,961	5	May & Nov.	1875	107 1/2
" " " " " " " " " " " "	1,000,000	6	"	81-82	107 1/2	" " " " " " " " " " " "	1,189,781	6	Jan. & July.	1875	107 1/2
Florida-State bonds.....coupon	143,000	7	"	1883	107 1/2	" " " " " " " " " " " "	1,900,000	6	"	1875	113
Georgia-State bonds.....coupon	72,000	5	Jan. & July.	1872	107 1/2	" " " " " " " " " " " "	700,000	7	"	1870	113
" " " " " " " " " " " "	2,073,750	7	"	63-80	70	" " " " " " " " " " " "	28,698	5 1/2	"	1875	113
" " " " " " " " " " " "	525,000	7	"	62-72	70	" " " " " " " " " " " "	11,050	5 1/2	"	1875	113
Illinois-New Int. Impr. stock.....inscribed	1,970,967	6	Jan. & July.	1870	102	" " " " " " " " " " " "	421,000	6	Jan. & July.	1865-67	103 1/2
" " " " " " " " " " " "	1,322,085	6	"	1877	105	" " " " " " " " " " " "	287,700	4 1/2	J. A., J. & O.	1864	103 1/2
" " " " " " " " " " " "	737,222	6	"	1860	105	" " " " " " " " " " " "	63,000	5 1/2	Feb. & Aug.	1876	103 1/2
" " " " " " " " " " " "	2,187,000	6	"	63-80	104	" " " " " " " " " " " "	28,000	5 1/2	J. A., J. & O.	1865	103 1/2
" " " " " " " " " " " "	2,000,000	6	"	1879	101	" " " " " " " " " " " "	320,000	5 1/2	Jan. & July.	1865	103 1/2
" " " " " " " " " " " "	1,778,423	6	"	1870	101	" " " " " " " " " " " "	100,000	6	"	1867	103 1/2
" " " " " " " " " " " "	1,999,397	6	"	1870	102	" " " " " " " " " " " "	6,927,274	5	"	63-74	105
Indiana-State stock.....registered	5,325,500	5	Jan. & July.	1886	81	" " " " " " " " " " " "	15,889,025	7	"	64-76	115
" " " " " " " " " " " "	2,058,173	2 1/2	"	1886	55	" " " " " " " " " " " "	1,200,000	6	"	1864	103 1/2
" " " " " " " " " " " "	391,000	6	"	1870	101	North Carolina-State bonds.....coupon	9,129,505	6	Various.	1864	58
" " " " " " " " " " " "	1,571,780	6	May & Nov.	1881	98	Ohio-State bonds (foreign debt).....coupon	1,038,905	6	Jan. & July.	1865	95
" " " " " " " " " " " "	4,079,500	6	Jan. & July.	1886	82 1/2	" " " " " " " " " " " "	1,015,000	6	"	1865	95
" " " " " " " " " " " "	1,218,787	6	"	1870	102	" " " " " " " " " " " "	379,866	6	"	1868	103 1/2
" " " " " " " " " " " "	1,243,000	5	"	1886	81	" " " " " " " " " " " "	2,183,532	6	"	1870	103 1/2
" " " " " " " " " " " "	479,545	5	"	1886	82 1/2	" " " " " " " " " " " "	1,000,000	6	"	1875	104
Iowa-State stocks.....coupon	230,000	7	Jan. & July.	1868	105	" " " " " " " " " " " "	4,095,309	6	"	1881	108
" " " " " " " " " " " "	800,000	7	"	81-82	105	" " " " " " " " " " " "	2,400,000	6	"	1880	108
" " " " " " " " " " " "	122,295	10	Annually.	d m'd	105	" " " " " " " " " " " "	275,385	6	"	1863	108
Kansas-State bonds (sinking fund).....coupon	146,000	7	Jan. & July.	1876	105	" " " " " " " " " " " "	299,704	6	"	1866	108
" " " " " " " " " " " "	54,000	7	May & Nov.	1878	105	" " " " " " " " " " " "	280,969	6	"	1868	108
" " " " " " " " " " " "	65,000	6	July.	1883	105	" " " " " " " " " " " "	2,920,403	6	Yearly.	1868	108
Kentucky-State bonds.....coupon	4,800,000	5	Jan. & July.	65-75	105	Oregon-State scrip.....	55,372	4 1/2	April & Oct.	1875	103 1/2
" " " " " " " " " " " "	600,000	5	"	81-91	105	Pennsylvania-State Stock Loans.....	181,200	5	Jan. & July.	1875	103 1/2
" " " " " " " " " " " "	67,500	5	"	94-98	105	" " " " " " " " " " " "	10,780,065	5	Feb. & Aug.	1875	103 1/2
" " " " " " " " " " " "	2,000,000	5	"	1891	104	" " " " " " " " " " " "	3,886,070	5	Mar. & Sept.	1875	103 1/2
Louisiana-State bonds (R. R. etc.).....coupon	516,130	6	"	91-90	104	" " " " " " " " " " " "	5,690,614	5	June & Dec.	1875	103 1/2
" " " " " " " " " " " "	3,902,000	6	"	1871	90	" " " " " " " " " " " "	5,241,568	5	Feb. & Aug.	1875	103 1/2
" " " " " " " " " " " "	6,398,583	6	"	67-99	90	" " " " " " " " " " " "	2,709,698	5	Jan. & July.	1875	103 1/2
" " " " " " " " " " " "	670,000	6	"	1883	105	" " " " " " " " " " " "	1,788,214	5	"	1870	100 1/2
Maine-State bonds.....coupon	1,000,000	6	Mar. & Sept.	63-77	105	" " " " " " " " " " " "	4,880,000	5	Feb. & Aug.	1877	103
" " " " " " " " " " " "	816,000	6	Jan. & July.	81-83	107	" " " " " " " " " " " "	428,000	5	"	1878	103
Maryland-State bonds (at'l'g conv.).....coupon	200,376	6	"	1865	107	" " " " " " " " " " " "	400,000	6	April & Oct.	1879	103
" " " " " " " " " " " "	5,585,555	5	"	89-90	105	" " " " " " " " " " " "	650,000	5	Jan. & July.	1882	103
" " " " " " " " " " " "	2,490,569	5	"	89-90	103	" " " " " " " " " " " "	360,937	5	"	1882	103
" " " " " " " " " " " "	500,000	3	"	1891	103	" " " " " " " " " " " "	97,280	5	"	1882	103
" " " " " " " " " " " "	10,000	4	"	1888	103	" " " " " " " " " " " "	3,000,000	6	Feb. & Aug.	1871	103
" " " " " " " " " " " "	767,500	5	Chiefly quarterly.	42-58	103	" " " " " " " " " " " "	2,000,000	6	Mar. & Sept.	1882	106
" " " " " " " " " " " "	399,408	5	"	1880	103	" " " " " " " " " " " "	484,444	5	"	1868-90	103 1/2
" " " " " " " " " " " "	148,711	5	"	89-90	103	" " " " " " " " " " " "	1,708,017	6	"	1877	103 1/2
" " " " " " " " " " " "	133,639	6	"	1870	112	" " " " " " " " " " " "	1,310,000	6	"	1882	59
" " " " " " " " " " " "	3,000,000	6	"	1885	112	Tennessee-State bonds (banks).....coupon	1,125,000	6	"	1882	59
" " " " " " " " " " " "	35,000	6	"	89-90	112	" " " " " " " " " " " "	2,063,006	6	"	Var.	103 1/2
" " " " " " " " " " " "	808,333	6	"	88-71	112	" " " " " " " " " " " "	12,799,000	6	"	Var.	103 1/2
Massachusetts-State bonds (Western R.R.).....stg.	3,995,555	6	April & Oct.	68-71	105	" " " " " " " " " " " "	608,000	6	"	1890	60
" " " " " " " " " " " "	508,380	6	"	88-70	105	" " " " " " " " " " " "	43,000	6	"	1890	60
" " " " " " " " " " " "	418,500	6	"	90-91	121	Texas-Had no debt in 1861	175,000	6	"	63-64	103 1/2
" " " " " " " " " " " "	300,000	5	"	1893	103	Vermont-Inscribed certificates.....	58,000	6	"	62-63	103 1/2
" " " " " " " " " " " "	500,000	6	Jan. & July.	65-71	103	" " " " " " " " " " " "	751,000	6	Jan. & July.	1870	106 1/2
" " " " " " " " " " " "	400,000	6	"	1870	103	" " " " " " " " " " " "	404,000	5	Various.	Var.	106 1/2
" " " " " " " " " " " "	160,000	6	"	1870	103	" " " " " " " " " " " "	18,264,642	6	Jan. & July.	83-93	53
" " " " " " " " " " " "	200,000	6	June & Dec.	68-77	103	" " " " " " " " " " " "	12,645,000	6	"	85-93	53
" " " " " " " " " " " "	345,000	5	April & Oct.	65-74	103	West Virginia-No information.....	1,865,000	5	"	1892	103 1/2
" " " " " " " " " " " "	200,000	5	May & Nov.	65-72	103	Wisconsin-State bonds (civil).....coupon	100,000	6	April & Oct.	67-68	103 1/2
" " " " " " " " " " " "	94,000	5	Jan. & July.	1874	103	" " " " " " " " " " " "	200,000	6	Jan. & July.	1867	103 1/2
" " " " " " " " " " " "	200,000	6	"								





**Petroleum or Rock Oil.**

This interesting product of the earth has become an article of great commercial value as well as scientific interest. From an export of five millions gallons last year, it has advanced to more than twenty millions this year; and it is estimated, that the home and foreign consumption combined will exceed forty millions of gallons.

Petroleum is by no means an article peculiar to the United States or to this era of the world's history. It is found in various parts of the different continents of the globe, and was well-known to the ancients. Herodotus refers to a spring in the island of Facynthus, now Zante, (one of the Ionian Isles,) which is at the present time producing petroleum, and which must have been flowing two thousand years. At Agrigentum in Sicily, it was collected and burned in lamps as a substitute for oil. In 1640 it was discovered in a number of places in the north of Italy, and subsequently it was used for lighting the cities of Parma and Geneva. It is also found on the borders of the Caspian Sea, at Rangoon in Burmah. In the Island of Trinidad, there is a lake consisting entirely of petroleum and asphaltum. It is called Tar lake, and is located about three quarters of a mile back from the sea from which it is separated by an elevated strip of land. It is about a mile in circumference, and is underlaid by a bed of coal. The "Tar" is used upon the sides of vessels as a protection and for the purpose of keeping off the *tevedo* a kind of worm exceedingly destructive, which exists in that climate. Petroleum is also found floating upon the water around the volcanic islands of Cape Verde; and at the south of Versuvius a spring of it rises up through the sea. At Rangoon, in Burmah there are upwards of 500 wells from which 412,000 hogsheads of oil are annually obtained. It is stated that a large district has recently been discovered in Russia, which yields petroleum oil in great quantities. In this country the Indians were in the habit of collecting it on the shores of Lucca lake, and using it for medicine and for mixing war paint; it was sold under the name of Genesee oil. The oil was found floating upon the water and gathered by blankets thrown upon its surface, which becoming saturated and afterwards wrung, would yield the oil. Sometimes the Indians would fire the floating oil, in order to add to the excitement and grandeur of their midnight war dances. Its presence at Oil Creek Pennsylvania, was also known to the Indians and early settlers. That it was not earlier introduced as an article of merchandise into the commerce of the country is due not so much to the fact that it was not generally known to exist as to the fact that its value was undetermined. The discoveries made by Mr. Young of Scotland in the distillation of naphtha from Boghead or Bathgate coal, and the identity of the crude oils with natural petroleum, led to investigations into, and the establishment of its value. A movement was first made in the regions of Pennsylvania in 1854, by Messrs. Eveleth & Bissel of New York; and Prof. Silliman investigated the nature of the oil. Nothing, however, was then accomplished. Subsequently, however, borings were made by other parties, and a large and steady flow of oil was obtained. A recent article published in the Oil City Register states that in the month of October, one year ago, the

estimated amount of oil on hand there was from 75,000 to 80,000 barrels. Upon Oil Creek the amount of oil in tanks was variously estimated at from 100,000 to 150,000 barrels. At the present time the total amount on hand at that point is about 25,000 barrels; in tanks on the creek, 40,000 barrels. At about the same time last year the amount of crude oil in tanks at Pittsburgh was estimated at from 75,000 to 100,000 barrels. The estimated amount on hand there at the present time is from 15,000 to 20,000 barrels. In New York city, last October, the amount of oil on hand was estimated at from 75,000 to 100,000 barrels. The estimated amount on hand at the present time is estimated at from 140,000 to 151,000 barrels. The difference between the amount on hand at the present time and at the same time last year is from 120,000 to 150,000 barrels. The daily product of the wells on Oil Creek now is about the same as that of last year, viz: about 6,000 barrels; and the price is \$6 25, and \$6 50 per barrel in Oil City.

There is this peculiar feature connected with Petroleum; while it comes flowing to our feet, it is liable at any moment to cease flowing. Many wells have already given out, and many more probably will. It remains to be seen whether other wells yet to be dug shall continue or swell the supply. Considering the vast extent of our country and its wealth in minerals, we think we hazard nothing in the belief that the supply will continue, and in the main will increase aside from Pennsylvania and New York. Petroleum is found at Mecca, Ohio, and other springs are reported on Yellow Creek, 83 miles from Salt Lake City, and probably they exist at many other places without our knowledge. We think therefore that there can be no danger of the supply being permanently cut off.

Petroleum is of no definite composition; but consists of various oily hydrocarbons, which hold in solution paraffine, and solid bitumen or asphaltum. When of the greatest fluidity it resembles Naptha. As the proportion of asphaltum increases, the mixture becomes thicker and darker, resembling tar in appearance. By distillation at different temperatures various useful products are obtained, and have become articles of commerce. In the specifications of a patent obtained in England by one Du Buisson, no less than eleven distinct substances are described as resulting from its distillation. Enumerated they are as follows. First, a limpid, whitish volatile oil, almost without odor, useful as a solvent, or for illumination, and known as Naptha. Second, a straw colored oil. Third, a heavier oil adapted for lubricating purposes. Fourth, a red coloring matter. Fifth, Paraffine. Sixth, Grease for lubricating machinery, being a mixture of paraffine with oil. Eighth, an alkaline soap. Ninth, sulphate of ammonia. Tenth, a fertilizing mixture prepared with the ammoniacal liquors; and eleventh, sulphate of alumina. The more volatile portion of Naptha consists of Benzine, familiar to all as an article of commerce, being extensively used as a substitute for turpentine in mixing paints, and for the removal of grease, &c., from light kid gloves, silks and woolen fabrics.

It is interesting in this connection to note the change that has been wrought in the region of Pennsylvania from which the oil has been chiefly

obtained. Venango county, where the wells are mostly located, in the year 1860, polled but seventeen hundred and thirty votes. At the state election in the year 1862, the aggregate vote polled was 5,000. This year the vote rolls up to 6,265. A few years since this county was one of the wildest and most sparsely settled in Pennsylvania.

But while the benefit received by a particular locality may be more apparent, the benefit derived by the country at large is no less certain or important. Aside from the fact that the export of the oil and its products goes to swell the balance in our favor, these products enter into our domestic commerce, and become useful in a thousand ways, and indirectly exert an influence to our advantage which it is impossible to compute in figures. Any estimate of it would be merely conjectural. We only know that it is great and increasing.

**Liability of Carriers for Delay.**

That carriers are liable for the damages arising from unjustifiable delay in the transportation of goods entrusted to them, is well settled. That they are not liable for the entire value of the goods in such case, as the measure of damages, is also well settled (*Scovill vs. Griffith*, 12 N. Y. 209). But it is still a mooted point whether they are liable for any depreciation in the market value of the goods during the period of such delay.

In the case of *Wibert vs. Erie R. R. Co.* (19 Barb. 36), the Supreme Court, in the 8th district, held that such depreciation could not be taken into account; a decision re-affirmed by the same court in *Jones vs. Erie R. R. Co.* (29 Barb. 633). On the other hand, the same court in the 7th district rendered a decision directly adverse on this point, in the case of *Kent vs. Hudson River R. R. Co.* (22 Barb. 278).

A recent decision in the English court of Exchequer sustains the latter view, and holds the carrier liable for depreciation in the market price, as well as in the inherent value, of an article the delivery of which is wrongfully delayed.

The facts of the case were as follows:

The plaintiff, a hop grower in Kent, has sold to Messrs. Crosier of the Borough Market, London, eight pockets of hops to be delivered at the Bricklayer's Arms Station London, at 18s. per cwt. according to sample. The hops were sent to the Pluckley Station on the defendants railway, on the 20th October, consigned to Messrs. Crosier, whose carman applied for them at the Bricklayer's Arms Station on the 23rd of October, but was told that they could not be found. He applied again on the following day and received the same answer. On the 29th of October he called again, and found them in an open van. On examination it appeared that some of the hops were partially stained apparently from lying in a wet truck. On the same day the hops were sent to Messrs. Crosier's, who refused to receive them on account of their damaged condition, and by the custom of the hop market, they had a right to reject them. The plaintiff caused them to be dried, and when saleable which was not until the 19th of November, sent them to a factor who valued them at 8s. per cwt. Between the 29th of October, and the 19th of November the market price fell from 18s. to 9s. per cwt., and the damage to the hops caused a further diminution in value of 3s. or 4s.; but for actual use by a brewer the hops when dried were



as good as ever. Evidence was adduced on the part of the defendant, to prove that the quantity of hops actually damaged by the wet, did not exceed eight pounds a pocket in six pockets, and that taking the value of the hops at 18¢ per cwt., the damage was covered by the amount paid into Court.

The learned Judge told the Jury that the plaintiff was entitled to damages, for the deterioration in the value of the hops by reason of the wet, and also in respect of the difference in value, which occurred between the time when they ought to have been delivered, and when they were rendered saleable by drying. The jury found a verdict for the plaintiff, with 18¢ damages beyond the amount paid into court in respect of the depreciation in the quality of the hops, and 65¢ damages in respect of the depreciation in their value by reason of the fluctuation of the market. A verdict was entered for both these sums, and leave was reserved to the defendants to move to reduce the damages by the sum of 65¢. This motion was made before the full bench.

MARTIN, Baron, declared it to be the unanimous opinions of the court, that the motion should be denied, saying, "It seems to me that the case is clear. We must assume that the hops were to be delivered in London on a certain day, and that by reason of the defendants' breach of duty, they could not be delivered until another day. It was proved that if they had been brought to market on the proper day, they would have fetched a certain price, but not being brought until a later day the market price in the meantime fell, and the value of the hops was diminished by the amount of 65¢. If that be not a direct, immediate and necessary consequence of the defendants' breach of duty, it is difficult to understand what would be. It is said that the defendants had no notice of the purpose for which the hops were sent to London, but I think they must have known that they were sent for one of two purposes, either for consumption by the person for whom they were sent, or as was more likely to be the case to be sold for profit. It seems to me that *Hadley vs. Baxendale*, 9 Exch. 341 has no bearing on this case; and I think *Smeed vs. Ford* 1 E. & E. 602, was correctly decided. In my judgment the plaintiff is entitled to recover for this damage, because it is a direct and immediate loss consequent on the defendants' breach of duty. If this case should be taken to the court of error, I hope that court will be able to put the rule on an intelligent footing; but at present we must do the best we can with each particular case and decide it upon principles of reason and good sense."

CHANNELL, B.—I am of the same opinion. I agree with the doctrine laid down by this court in *Hadley vs. Baxendale*, and I also agree with the decision of the Court of Queens Bench in *Smeed vs. Ford*, which seems to me perfectly distinguishable from this case. There the court held that the plaintiff was entitled to recover for all the heads of damage, which were the direct result of the non-delivery of the thrashing machine; but an attempt was made to recover for damage not the necessary consequence of the non-delivery of the machine nor reasonably in the contemplation of the parties. Here the hops were delivered in a damaged condition, and it seems to me that there is no difference between their being delivered in

that condition, and being kept upon defendants' promises until dried because in the interval they were unsaleable. It must be ascertained what they were worth at the time they became available to the plaintiff as marketable goods, contrasted with what they would have been worth if the defendants had performed their contract. I do not know what other test can be applied for ascertaining the damage.

The plaintiff was therefore allowed to retain his verdict.

#### Celebration of the Opening of the Atlantic and Great Western Broad Gauge Railway to Cleveland.

The formal opening of the Atlantic and Great Western Railway to Cleveland, was duly celebrated in that city on the 19th inst. The train with invited guests which left New York on the 17th, was joined on the following day at Meadville by a delegation train from Cleveland, where both lunched together at the McHenry House. From this place the two trains moved on together to Cleveland, where a grand dinner was given the guests, to which succeeded a ball.

Wm. Reynolds, President of the Pennsylvania and Ohio divisions, presided at the dinner. Speeches were made by Mr. Reynolds, chairman, by Gen. Rosecrans, by George Willey, of Cleveland, Wm. Evans, Esq., of London, James Mason, Esq., and T. W. Kennard, General Manager, and by Gov. Yates, of Illinois.

The speech of Mr. Wm. Evans, one of the Directors, and an English gentleman, was remarkable for its being a discussion of American finance. He regarded the present prosperity of the North, as genuine and substantial—hardly without a parallel in history. He entertained no doubt that the national debt would be readily paid. So great was his faith that such would be the case, that he cheerfully invested the property of himself and children in the securities of the United States.

The citizens of New York as well as those of the great cities of the West may congratulate themselves on the fact that in ninety days, a broad and continuous railway track six feet wide will be open for business between St. Louis and New York. It has merely stopped on its way for a short time and branched off into Cleveland. The route which the Atlantic and Great Western has selected to reach the Mississippi, as will be seen by reference to the map, is one of the very best in this country. It subsidizes the interior interests of New York, Pennsylvania and Ohio, and makes Missouri one of its most important allies. It seizes on the agricultural and mineral products of these States, which before were without an outlet, except a most circuitous and embarrassing one, and it is the moving of their whole fields and mines, and oil wells to within forty-eight hours of the ocean. It makes St. Louis and Cleveland outwards of our city with which business may as readily be transacted as with Central New York.

The history of this company is a remarkable and instructive one. It was a project of 1857, and from the start a failure, until it was taken in hands by a Western banker, who in the expectation of success and ample remuneration, threw himself into the breach and with it his fortune. He went abroad, visited the capitals where the largest and most enterprising bankers resided, laid before them his maps, plans, estimates and

conclusions, and after several years hard work succeeded in procuring iron and money. Several of the high contracting parties who entered into engagements with him broke down before it fell into the hands of those who are now the principal owners and creditors. These gentlemen, among whom the house of J. McHenry & Co., of Liverpool, were conspicuous, advanced the funds for its construction, taking so large a margin in the rate of discounted capital, that at the present market value of shares and bonds they have nearly doubled their money. So that while the cost of the road, including discounts, interest and less on sale of first bonds issued, is now tabulated at about \$64,000, per mile, it is well-known that the actual cash cost per mile, for construction is not one-third of that amount, and yet it is now one of the best investments in this country; and its shares and bonds are of the firmest and most desirable character. It has had the good fortune to have had its construction and management placed in the hands of one of the most skilful and celebrated engineers of the day, T. W. Kennard, Esq., a graduate of King's College, London, and who had by his success in various great works in England and on the continent, obtained the entire confidence of the capitalists who employed him. On his recommendation, a number of these gentlemen advanced the requisite funds, some of them French, others Spanish, and the residue English. No American capital to any extent was obtained.

The construction of the road was like a miracle. Sixty miles were made during the year 1860. The war then interrupted its progress for a time, as the laborers enlisted in preference to remaining on the line. This deficiency was remedied by the importation of large numbers of foreign operatives and navvies, to the extent of 15,000 men. The work was resumed with spirit. Two hundred miles were put in operation in seven months, and now it is finished to Cleveland, 626 miles from New York by this route. Several other feeding branches are in part or wholly completed. When the main stem is finished to St. Louis, which will be on the first of January next, there will be a continuous broad gauge between that city and New York, of 1,200 miles. This will be traveled with ease and security in about 40 hours. Sleeping cars of the latest and most improved construction, for which the broad gauge gives great advantages, will be placed on the route, and restaurant cars in which meals will be served up with as much regularity as at a hotel. We shall in this way arrive at the perfection of railroad traveling, and but one more improvement is at present wanting; this is, springs to the seats in the cars.

The depot and hotel at Meadville, the main dining station between St. Louis and New York are said to be the finest in this country.

The depot building is three hundred and twenty-seven feet in length, and about eighty in height. Through its centre run three tracks for the passenger trains. Wide platforms extend along both sides. Upon one side are the ticket office, telegraph office, reception rooms, and all the main offices of the company, elegantly and fully arranged for the transaction of business. On the opposite side is the new hotel, which is to be kept by Taylor, formerly of the Angier, Cleveland. The great feature of this hotel is the immense railroad dining hall, two hundred feet long, about



thirty feet wide, and thirty-five feet high, to the ceiling. It is profusely lighted upon both sides. The finish and adorning of the rooms are superb, being all in black walnut. Overhead, the rafters and stringers are in full view, after the style of Episcopal churches; while at the eastern end a great and stained glass window increases the resemblance. In range with the dining hall are the offices, &c., of the hotel, while the hotel proper extends as an L from the western end of the depot two hundred and ten feet. This is furnished and supplied with all the conveniences and luxuries of any metropolitan house. The grounds about the hotel are being graded and laid out artistically. Five acres immediately about the hotel will be laid out as a pleasure garden, with walks, arbors, fountains, &c. In short, the McHenry House, as it is called, will be one of the best to be found in all the States. The railroad company are in possession of a large quantity of land adjacent to the depot, which has heretofore been farm and meadow land, and are erecting very extensive works, which will be models of their kind.

Meadville has now about 7,000 inhabitants and is rapidly improving. It is situated on French Creek, a tributary of the Allegheny. Is 513 miles from New York by rail. Its population in 1860 was 5,000, and is now from 6,000 to 7,000. The building of the A. & G. W. has given a great impetus to business, and its opening will continue to increase trade and population. Meadville is the business centre of one of the finest sections of Pennsylvania, embracing Crawford, and portions of Venango and Mercer Counties, with a population not exceeding 100,000. A large direct trade is carried on here with the oil regions of the State. A branch of the A. & G. W. Railway extends to Franklin, on the Allegheny river, and is being pushed forward to Oil City. The French Creek extension of the Erie (Pa.) Canal affords water communication with Lake Erie and the Ohio River.

On the way home, at Meadville, the New York party organized a meeting, and passed resolutions complimentary to T. W. Kennard, General Manager and Chief Engineer; to Henry Sweetser, General Superintendent, and to Wm. Reynolds, President; to Messrs. McAndrew and Wann, General Financial agents of the company; and to the citizens of Meadville and Cleveland for their kindness and generous hospitality.

Regular trains are now running from New York to Cleveland, and the United States Telegraph Company has opened an office in the latter city. In short, the Atlantic and Great Western is a splendid success; it is doubling the value of property along its route, causing great improvements in all the towns it traverses, and is destined to be a favorite route from the Atlantic to the Mississippi. We consider it altogether a model road, and its directors, engineers and stockholders will be well repaid for their outlay, made without any noise or pretension, by an immense and lucrative traffic.

Among the improvements introduced on this road, is that of the SMITH AIR LIGHT, of which we have on a former occasion spoken most favorably. An engine No. 28, the Marvin Kent bore this brilliant light during the night, and on entering Cleveland created almost a street illumination

by its brilliancy. We learn that it is to be used on all the locomotives on this road, and if so the night trips will be made with as much safety as those in the day time. Mr. Kennard is a man of great professional accomplishments, and he has in all his arrangements seized on the latest improvements, not only to benefit the traveling public, but ensure the efficiency of his system of management.

#### Baltimore and Ohio Railroad.

This road has been subjected to the greatest difficulties during the present war. It has been cut, injured and destroyed in many portions of the line exposed to the rebel raids, and damaged to the extent of millions of dollars. Yet its indefatigable Direction and able Superintendents have never faltered in their management but have promptly repaired the line, often almost under the fire of the enemy. It affords a remarkable example of American skill, persistence, and courage.

At its depot at Mount Clare, near Baltimore, one of the most complete in this country, under the direction of Mr. Perkins, are to be seen some splendid new locomotive engines mounted on ten wheels. These are the counterparts of five which are running on the Washington Branch. By this new arrangement, the weight is more divided on the rails, and the tractive adhesion increased.

In the construction of these, numerous improvements have been added, one of which consists in an application connected with the furnace, fire-box and smoke-stack, which consumes the smoke and thereby removes that intolerable nuisance of dense clouds of smoke being wafted along the trains, and great care has been taken in order to equalize the weight upon the trucks and wheels.

These engines are about thirty feet in length with cylinders eighteen inches in diameter and twenty-six in length, and driving wheels five feet in diameter. The experience of such as have already been placed on the road is that of a complete triumph, and this, too, in the opinion of Northern builders. They are very easy upon the track, and always maintain the punctuality of the time-tables. The work of building five eight-wheel passenger engines has been commenced, and they will have the same improvements as those of the first class. All are constructed under the personal supervision of the Master of Machinery.

Some idea of the extent of work done at Mount Clare may be formed when it is learned that since the commencement of the present war there have been built there five hundred and twenty cars, and now arrangements are making for the construction of two hundred additional coal cars, and all these are to have iron trucks, instead of wood, which are much more durable. Of the passenger cars which have been made, sixteen are of the finest workmanship and most beautiful finish we have ever seen. All these are running on the Washington Branch, and they combine many conveniences for travellers, and the interior presents the taste and elegance of the parlor and dining room.

The inside panellings are filled with a species of gold cloth, and those of wood, on the outside, have been polished and rubbed down until they present the gloss and brilliancy of the finest coach bodies. The corner panels are elaborately ornamented with gilded scroll work of rich design, which give an artistic finish to the whole. There

is no unmeaning ornamentation about this work. There are now in the car finishing shops five more such railway carriages, all of which are receiving the finishing touch. One of these contains two apartments filled with berths such as are enjoyed on steamers, which will be used as a through car from New York to Washington.

Among the curiosities at the Mount Clare depot are the debris of the rails, locomotives, etc., which were destroyed by the rebels. There are successive piles of twisted rails, sections and rods of bridges, bolts, screws, car wheels, and boilers of excellent locomotives, fragments of coal cars, axles and demolished tenders.

These articles having unluckily fallen into the possession of the Rebels, they seem to have adopted the most effectual mode of destroying them. The rails, some of which are of the finest quality of English iron, after having been torn from the road-bed, were laid upon piles of cross-ties and fire applied to the latter. Whilst in a heated state they were dragged off by tongs and twisted and turned in almost every conceivable manner; and so did they treat other iron work of the Company, thereby developing a most demoniacal spirit of hostility to the road.

There are millions of pounds of this damaged iron, but it is not lost to the Company, for no matter how small the piece, it is collected, placed into the melting furnaces and again wrought into such parts of engines and cars as are required. This process, instead of deteriorating the quality of the metal, is said to improve it, and thus an immense saving to the company will be effected.

#### Cars for Narrow and Broad Gauged R. R.'s.

The difficulties and objections arising from the broad and narrow gauges upon railroads, where a connection is desirable without change of cars, like the Grand Trunk Railway for instance, and roads connecting it at Portland with Boston, seem to have been almost wholly overcome by a patented invention of Mr. C. D. Tisdale of this city. The advantages obtained by his invention are such as to render the changing of freight from one car to another unnecessary when brought upon a road of a different gauge, there being an arrangement of the tracks by which the same cars can be run over roads of various gauges. This arrangement is unlike others that have been designed to secure the same result, and inasmuch as a car has been built upon this new plan, and tried with success, there are reasons to believe that it will be generally adopted. The change for a wide from a narrow gauge, or *vice versa*, when coming upon a different road, is effected in a very short time, and when completed the train is as free from accident as upon the old style of tracks. The improvement is very simple and confined chiefly to the wheels and axle; which are so constructed as to be shortened or lengthened at pleasure, as the gauge of the track may demand. The adoption of these cars upon roads of different gauges, where there is a great amount of through traffic, would be a great saving in time and expense, both for the railroads and their patrons, doing away entirely as they will with the labor and time occupied in re-loading freight from one car to another. The cars in use at present can receive this improvement, and it is claimed, at an expense comparatively trifling with the advantages obtained. One of these cars, built upon Mr. Tisdale's plan, is now at East Boston, having lately returned from a trial trip of five hundred miles, being loaded with one hundred barrels of flour, (eleven tons) and passing alternately over the narrow and broad gauges of the Grand Trunk Railway, and the intervening roads between there and Boston. The trial was in the highest degree satisfactory, and many railroad men have expressed their approbation of the result. — *Boston Journal*.



## RAILROAD EARNINGS—MONTHLY.

	January.	February.	March.	April.	May.	June.	July.	August.	September.	October.	November.	December.	Total.
<b>Buffalo, New York and Erie:</b>													
1899	36,633	37,426	49,194	58,881	56,174	45,993	46,417	43,516	61,212	73,432	79,409	78,783	667,070
1900	67,862	56,876	78,265	74,058	67,589	62,167	59,523	61,429	74,034	83,324	84,322	61,399	850,815
1901	100,183	81,130	100,376										
<b>Chicago, Burlington and Quincy:</b>													
1899	104,802	111,889	159,183	178,465	229,081	163,813	154,723	230,022	225,896	241,964	168,566	117,607	2,075,309
1900	149,068	116,825	158,007	131,814	169,100	149,186	169,465	188,478	224,225	226,000	210,494	179,625	2,070,996
1901	187,772	110,054	151,170	159,056	182,585	225,082	220,211	212,812	270,816	304,943	252,934	229,789	2,557,224
1902	242,729	204,537	280,269	306,697	329,000								
<b>Chicago and Alton:</b>													
1899	55,784	55,123	71,690	63,995	86,211	76,426	81,453	103,635	94,928	107,758	73,751	64,937	838,641
1900	61,881	75,621	78,361	65,358	75,250	63,761	73,474	136,897	141,174	122,487	104,264	80,296	1,093,464
1901	73,169	93,591	110,935	72,166	81,994	90,625	95,096	128,191	132,639	116,409	115,201	111,958	1,223,001
1902	96,306	101,443	106,816	127,205	140,107	154,617	162,228	167,966	188,939	185,591			
<b>Chicago and Rock Island:</b>													
1899	60,058	55,497	68,116	71,792	73,578	72,392	67,076	67,233	120,053	126,090	100,440	82,252	954,577
1900	72,834	66,703	77,408	89,170	101,272	100,403	82,895	139,049	134,500	145,339	92,873	76,457	1,181,008
1901	83,030	63,975	77,007	76,609	101,163	90,621	88,410	130,542	154,084	152,537	123,310	118,753	1,261,050
1902	120,776	90,607	75,976	76,459	102,353	138,373	119,477	117,866	146,268	161,503	138,795	135,595	1,435,433
1903	140,024	120,225	122,512	127,507	144,995	171,760	139,363	151,865	209,391	208,569			
<b>Chicago and Northwestern:</b>													
1899	18,569	10,535	22,970	25,881	28,291	28,066	24,326	28,536	51,340	55,831	55,003	42,101	400,459
1900	32,192	33,408	46,346	48,919	62,392	45,985	39,500	49,571	80,819	108,737	74,331	63,554	675,764
1901	48,551	48,651	50,920	60,410	84,891	83,229	76,897	60,527	87,167	105,146	81,296	65,199	855,658
1902	46,605	49,103	52,249	54,725	84,706	104,815	95,340	71,306	104,094	124,787	108,956	90,991	994,677
1903	69,691	81,160	92,483	100,904	107,860	124,283	115,861	106,491	172,072	210,470			
<b>Cleveland, Columbus and Cincinnati:</b>													
1899	73,072	72,739	91,520	80,025	82,835	83,397	76,759	92,652	97,614	92,073	90,568	84,926	1,013,900
1900	69,287	70,724	83,965	79,701	85,990	84,956	94,820	118,539	119,487	107,672	86,879	71,402	1,073,422
1901	73,913	67,610	83,392	95,081	96,435	89,028	82,600	106,535	120,793	136,050	140,561	164,916	1,255,004
1902	135,850	110,836	103,352	115,115	113,854	123,465	131,423	173,152	192,174	172,381	165,178	180,063	1,716,843
1903	166,687	152,435	155,000	185,000									
<b>Cleveland and Toledo:</b>													
1899	59,856	56,779	75,709	62,294	55,652	52,788	44,781	61,791	72,389	70,673	76,304	82,220	780,236
1900	78,170	67,210	86,260	76,032	65,907	55,085	50,886	66,573	84,603	94,406	82,467	82,400	859,499
1901	85,239	74,418	85,663	90,324	65,302	63,137	52,269	60,285	84,604	98,528	88,401	105,253	955,959
1902	106,263	88,468	103,175	87,915	69,716	64,910	71,716	78,538	102,176	112,507	117,244	104,876	1,167,544
1903	145,916	146,839	165,190	121,278	100,225	100,955	91,308	102,130	132,130	140,013			
<b>Erie:</b>													
1899	376,357	329,047	461,495	557,985	473,366	384,379	383,322	389,373	375,250	456,226	436,899	392,293	5,014,092
1900	304,708	319,593	372,296	380,343	349,953	330,657	361,819	359,114	455,235	465,959	536,608	411,764	4,651,049
1901	354,000	345,070	433,311	457,161	393,409	393,409	319,955	477,642	600,124	587,242	561,448	412,723	5,755,424
1902	404,507	391,932	458,560	547,174	606,610	430,063	372,705	419,010	615,948	719,354	734,108	714,211	6,214,182
1903	699,097	601,595	638,006	626,070	687,416	628,842	595,024	615,962	756,421	885,136	902,000	963,859	5,400,334
1904	825,453	829,734	946,041	938,453	838,867	760,963	721,889	679,959	814,823	955,371			
<b>Galena and Chicago:</b>													
1899	62,421	66,943	92,921	88,708	122,008	110,656	88,527	119,280	208,803	195,934	123,907	89,344	1,369,441
1900	60,663	62,698	80,793	93,254	115,505	93,449	84,005	166,541	219,528	262,108	142,658	94,860	1,462,762
1901	97,253	76,859	101,000	103,795	166,707	162,823	145,359	160,359	200,276	211,326	172,700	122,309	1,720,596
1902	109,867	105,424	74,346	90,180	188,194	225,048	190,456	129,019	188,370	203,575	169,530	143,532	1,777,541
1903	132,517	121,161	129,226	136,601	172,343	212,946	143,517	169,794	267,529	281,814			
<b>Hudson River:</b>													
1899	192,161	199,589	175,773	121,123	141,269	115,444	125,308	155,164	156,973	170,157	157,443	232,073	1,938,434
1900	212,711	161,047	141,047	134,606	156,281	129,996	140,860	167,220	180,000	193,951	169,549	220,370	2,076,822
1901	223,157	205,343	167,569	139,751	150,803	122,683	114,804	137,299	146,424	173,261	197,762	246,283	2,023,537
1902	307,330	281,568	308,963	202,346	192,442	151,427	159,769	193,442	212,118	239,911	270,083	408,571	2,922,970
1903	458,953	425,047	360,802	270,676	241,771	202,392	190,364	219,561	283,100	302,174			
<b>Illinois Central:</b>													
1899	132,036	131,311	154,630	153,614	144,834	149,592	139,102	181,612	246,829	245,392	250,742	192,322	2,125,066
1900	185,257	189,924	185,758	183,758	219,890	188,060	193,981	218,971	259,643	321,059	243,163	225,196	2,661,848
1901	321,844	279,258	229,334	192,054	199,488	177,829	184,280	228,963	289,862	284,020	243,249	224,401	2,890,612
1902	190,130	230,637	191,084	191,648	206,246	269,282	261,079	352,786	414,543	410,336	372,593	359,463	3,445,827
1903	267,061	269,193	265,773	267,613	314,166	397,729	331,432	459,256	466,919	468,766			
<b>La Crosse and Milwaukee:</b>													
1899	32,884	36,670	44,269	50,532	60,780	50,780	35,426	52,570	89,847	147,192	95,816	50,863	756,476
1900	53,898	45,689	52,159	67,245	113,472	108,003	84,287	76,319	112,485	171,053	116,936	69,276	1,070,822
1901	61,065	64,786	43,912	68,766	125,969	111,766	91,459	63,673	137,187	164,809	122,963	63,771	1,095,046
1902	75,063	66,686	50,171	107,754	147,499								
<b>Milwaukee and Prairie du Chien:</b>													
1899	37,520	32,301	39,501	45,811	50,082	48,797	37,429	60,229	139,761	163,615	90,900	44,896	799,841
1900	64,246	44,027	43,937	49,102	112,266	141,771	107,117	90,463	134,725	177,879	130,184	67,990	1,153,407
1901	82,903	62,907	47,010	61,759	130,218	144,915	108,721	76,163	109,661	164,369	122,272	61,885	1,163,734
1902	67,120	70,132	44,925	83,177	106,907	111,260	71,687	69,352	165,417	205,054			
<b>Michigan Southern &amp; Northern Indiana:</b>													
1899	104,345	106,928	143,626	145,258	138,084	122,706	101,710	151,710	173,870	218,465	196,495	152,172	1,754,519
1900	131,467	119,833	166,454	170,842	175,481	134,683	127,273	196,821	223,861	273,722	203,492	134,872	2,068,806
1901	116,933	116,933	153,170	156,951	170,362	161,391	126,558	178,773	235,690	276,181	231,266	180,077	2,189,077
1902	163,152	153,728	157,500	193,120	200,826	181,983	180,915	276,819	276,109	318,018	304,084	279,539	2,647,833
1903	245,784	230,508	254,208	267,693	263,981	237,982	188,141	235,512	300,822	371,361			
<b>Michigan Central:</b>													
1899	101,586	102,959	151,864	143,143	127,145	119,770	108,303	150,366	210,837	226,077	181,617	132,949	1,756,416
1900	110,712	107,749	160,311	165,741	158,510	123,085	128,393	193,540	251,423	300,474	196,182	120,022	2,025,142
1901	142,534	119,764	151,471	172,614	149,550	133,620	123,377	144,982	236,843	307,333	242,089	200,134	2,124,814
1902	230,159	159,658	151,902	175,696	186,039	174,001	172,189	216,624	295,959	322,369	307,475	258,633	2,

## AMERICAN RAILROAD BOND LIST.

(\*) signifies that the road is in the hands of receivers, (†) that the company is in default in its interest, "S. F.," Sinking Fund, "var." that the bonds fall due at different periods.

Description.	Amount.	Interest.	Interest.		Due.	Price.	Description.	Amount.	Interest.	Interest.		Due.	Price.
			When payable.	Where payable.						When payable.	Where payable.		
Alabama and Florida :							Chicago and Rock Island :						
Mortgage	\$300,000	7			1867		1st Mortgage	1,397,000	7	Jan. & July.	New York.	1870	100
Convert. (guar. by Dir.)	150,000	7			1863		Chicago and Northwestern :						
Alabama and Tenn. Rivers :							Preferred Sinking Fund	1,250,000	7	Feb. & Aug.	New York.	1885	104
1st Mortgage convertible	833,000	7	Jan. & July.	New York.	1872		General 1st Mortgage	3,600,000	7	"	"	1885	104
2d Mortgage	225,705	8			1864		Bonds issued for coupons of do.	756,000	7	May & Nov.	"	1885	104
Albany, Vt. and Canada :							2d Mortgage	2,000,000	6	"	"	1880	94
1st Mortgage	600,000	7	March & Sept.	New York.	1857		Appleton Extension Bonds	184,000	7	Feb. & Aug.	"	1885	94
Albany and West Stockbridge :							Green Bay Extension Bonds	300,000	7	"	"	1885	94
Albany City (S. F.)	1,000,000	6	Jan. & July.	Boston.	'60-'76		Flagg Trust Bonds	245,000	8	Jan. & July.	"	1886	94
Androscoggin and Kennebec :							Cincinnati, Hamilton and Dayton						
Million Dollar Loan	192,100	6	June & Dec.	Portland	'61-'64	70	1st Mortgage	384,000	7	Jan. & July.	New York.	1867	110
\$1,100,000 Loan	804,600	6	"	"	1890	79	2d Mortgage	950,000	7	May & Nov.	"	1880	110
Stock, convert. (Coupon)	710,000	6	"	Waterv.	'63-'69	70	*Cincinnati, Wilm. and Zanesville :						
Atlantic and Great Western :							1st Mortgage	1,300,000	7	Jan. & July.	New York.	1869	
Penn. Division, 1st Mortgage	2,500,000	7	Oct. & April.	New York.	1877	77	2d Mortgage	674,000	7	Feb. & Aug.	"		
Ohio " 1st Mortgage	4,000,000	7	"	"	1875	98	3d Mortgage	158,000	7	"	"		
N. York " 1st Mortgage	1,000,000	7	"	"	1879	80	Income	250,500	7	"	"		
Atlantic and St. Lawrence :							Tunnel Right	1,000,000	7	"	"		
Dollar Bonds (Coupon)	938,000	6	April & Oct.	Portland.	1866	92	Cleveland and Mahoning :						
Sterling Bonds (Coupon)	484,000	6	Nov. & May.	London.	1878	97	1st Mortgage	850,000	7	Feb. & Aug.	New York.	1873	
City of Portland Loan (Coup.)	1,000,000	6	Various	N.Y., P.&Bos.	'69-'70		2d Mortgage	244,200	7	March & Sept.	"	1864	
Baltimore and Ohio :							3d Mortgage	658,200	8	"	"	1876	
Maryland Sterling Bds of 1839	3,000,000	5	Ja Ap. Ju.Oc.	London.	1838		Clev. Painesville and Ashtabula :						
Mortgage Coupon	2,500,000	6	April & Oct.	Baltimore.	1885	100	2d Mortgage	228,000	7	Feb. & Aug.	New York.	1862	102
" " 1850	700,000	6	J-n. & July.	"	1880	107	Special (Sunbury and Erie)	500,000	7	"	"	1878	102
" " 1855	1,128,500	6	Jan. & July.	"	1875	108	Dividend Mortgage	900,000	7	"	"	1890	
" " 1834	1,000,000	6	Ja. Ap. Ju.Oc.	"	1897	104	Cleveland and Pittsburg :						
Balt. City Loan of 1855	5,000,000	6	Jan. & July.	"	1890	110	1st Mortgage (Main Line)	800,000	7	Feb. & Aug.	New York.	1860	102
Bellefontaine and Indiana :							2d Mort. (M. L.) or 1st Extension	1,189,000	7	March & Sept.	"	1873	102
1st Mortgage convertible	791,000	7	Jan. & July.	New York.	1866	101	3d Mort. (M. L.) or 2d Extension	1,166,000	7	"	"	1875	102
2d Mortgage	164,000	7	"	"	1870		4th Mort. (M. L.) or 3d Extension	1,059,025	6	"	"	1886	102
Seaside Delaware :							River Line bonds	20,000	7	"	"	1887	
1st Mort. (guar. C. and A.)	1,000,000	6	June & Dec.	New York.	1867	100	Clev. Columbus and Cin. :						
2d Mortgage (do.)	500,000	6	March & Sept.	Princeton.	1885	95	1st Mortgage, Coupon	509,000	7	Jan. & July.	New York.	'64-'80	
3d Mortgage (do.)	689,500	6	Feb. & Aug.	"	1877		Cleveland and Toledo :						
Boston Concord and Montreal :							1st Mortgage	284,000	7	April & Oct.	New York.	1867	104
1st Mortgage	200,000	6	Feb. & Aug.	Boston.	1865	100	2d Mortgage	164,000	7	June & Dec.	"	1872	
2d Mortgage	300,000	7	"	New York.	1865	102	Tol., Nor. and Clev. 1st Mort.	439,000	7	Feb. & Aug.	"	1863	
2d Mortgage Coupons	100,000	6	Jan. & July.	Boston.	1870		Tol., Nor. and Clev. 2d Mort.	176,500	7	"	"	1863	
2d Mortgage Coupons	250,000	7	"	New York.	1870		C. and T. Income Mortgage	63,150	7	March & Sept.	"	1863	
Sinking Fund	200,000	6	"	Boston.	1889	100	C. and T. Income (convertible)	119,000	7	Jan. & July.	"	1864	
Boston and Lowell :							C. and T. Income (convertible)	169,000	7	"	"	1864	
Mortgage	440,000	6	Jan. & July.	Boston.	1873	107	C. and T. Dividend (convert.)	128,410	7	April & Oct.	New York.	1865	
Buffalo, New York and Erie :							C. and T. Income (convertible).	25,000	7	March & Sept.	"	1870	
1st Mortgage coupon	2,000,000	7	June & Dec.	New York.	1877	108	C. and T. (S. F.) Mortgage	2,677,000	7	Jan. & July.	"	1885	112
2d Mortgage coupon	426,714	7	May & Nov.	"	1872	103	Columbus and Xenia :						
Buffalo and State Line :							Dividend (due 1860, '61, '62, '66)	74,900		June & Dec.	New York.	var.	
1st Mortgage	500,000	7	April & Oct.	New York.	1866	108	Connecticut River :						
Income $\frac{1}{2}$ in '99, $\frac{1}{2}$ in '72	200,000	7	Jan. & July.	"	var.		Mortgage	250,000	6	March & Sept.	Boston.	1875	104
Unsecured	200,000	7	"	"	1864		Connecticut and Passump. Rivers :						
Special Erie and North-East	149,000	7	"	"	'61-'70		1st Mortgage	800,000	6	June & Dec.	Boston.	1876	104
Burlington and Missouri :							Cumberland Valley :						
1st Mort. on 1st Division	590,000		Feb. & Aug.	New York.			1st Mortgage	161,000	8	April & Oct.	Philadelphia.	1864	
Cairo and Fulton (Mo.) :							2d Mortgage	109,500	8	"	"	1904	
State (Mo.) Loan	650,000	6			'78-'79		Dayton and Michigan :						
Camden and Amboy :							1st Mortgage	300,000	8	Jan. & July.	New York.	1867	
English debt (S. F.) £453,093	2,192,923	6	Semi-annual.	London.	1880		2d Mortgage	2,503,000	8	"	"	1881	100
Converted Sterling Loan	793,200	5	"		1863		Dayton and Western :						
American Loan	762,000	6	"	New York.	1864	106	1st Mortgage	299,000	7	March & Sept.	New York.	1882	60
Extra Dividend Loan	334,458	6	"	"	1864		2d Mortgage	250,000	7	June & Dec.	"		60
Loan for \$500,000	500,000	6	"	"	1867	108	Delaware :						
" " \$300,000	790,600	6	"	"	1870	104	1st Mortgage guar. by P. W. & B.	500,000	6	Jan. & July.	Philadelphia.	1875	106
" " \$375,000	675,000	6	"	"	1875	102	Guaranteed	100,000	6	"	"	1875	106
" " \$1,700,000	1,700,000	6	"	"	1883	102	State Loan	170,000	6	"	"	1876	
" " \$2,500,000	867,000	6	"	"	1889	108	Delaware, Lackawanna and W'n :						
Consolid. Mort. Loan \$5,000,000							1st Mortgage (Lack. & Western)	900,000		April & Oct.	New York.	1871	111
Camden and Atlantic :							1st Mortgage (E. Extension)	1,499,000		"	"	1875	114
1st Mortgage Coupon	1,037,375	7	Feb. & Aug.	Philadelphia.	1872		2d Mortgage	2,516,500		March & Sept.	"	1881	111
Catawba :							Detroit and Milwaukee :						
1st Mortgage	141,000	7	May & Nov.	Philadelphia.	1882		1st Mortgage (convertible)	2,500,000	7	Jan. & July.	New York.	1875	60
Cayuga and Susquehanna :							2d Mortgage	1,000,000	8	"	"	1886	
1st Mortgage	300,000	7	Jan. & July.	New York.	1865		3d Mortgage (convertible)	750,000	10	"	"	1868	
Central of Georgia :							4th Mortgage (G. W. R. R.)	500,000	8	"	"		
Mortgage	86,097	7			1863		Dubuque and Sioux City :						
Central of New Jersey :							1st Mortgage coupon	300,000	7	Jan. & July.	New York.	1888	
1st Mortgage	1,400,000	7	Feb. & Aug.	New York.	'65-'70	103	Dubuque Western :						
2d Mortgage	600,000	7	May & Nov.	"	1875		1st Mortgage	344,000	†	"	"		
Central Ohio :							Eastern (Mass.) :						
1st Mortgage W. Div.	450,000	7	May & Nov.	Zanesville.	1861	104	Income (due \$75,000 annually)	150,000	6	June & Dec.	Boston.	'63-'64	111
1st Mortgage E. Div.	800,000	7	Feb. & Aug.	"	1864	94	2d Mortgage (convertible)	590,000	6	Jan & July.	London.	1872	96
2d Mortgage	800,000	7	June & Dec.	New York.	1865	104	3d Mortgage (convertible)	672,600	6	Feb. & Aug.	Boston.	1874	104
3d Mortgage	950,000	7	"	"	1865	75	1st M. (State) \$75,000 a y'r after '64	500,000	5	Ja. Ap. Ju.Oc.	"	'65-'71	
4th Mortgage (S. F.)	1,365,800	7	"	"	1876	42	East Tennessee and Georgia :						
Charleston and Savannah :							State, 1st Mortgage	970,000					
1st Mortgage (endorsed)	510,000	6					Endorsed by State of Tennessee	150,000					
2d Mortgage	1,000,000	7					Mortgage (ordinary)	790,988					
Cheshire :							East Tennessee and Virginia :						
Bonds of '75, '77, '80	600,000	6	Jan. & July.	Boston.	var.	103	State, 1st Lien	1,602,000					
Chicago, Burlington & Quincy :							Endorsed by State of Tenn.	200,000					
Trust Mort. S. F., convertible	441,000	8	Jan. & July.	New York.	1883	120	1st Mortgage (after State)	100,000					
" " " " " " " "	3,034,000	8	"	"	1883	120	Redeemable in Stock	66,950					
Plain Bonds, dated Sept. 20, 1880	755,000	7	March & Sept.	"	1890		Eaton and Hamilton :						
2d Mortgage, inconvertible	935,500	4	July.	Frankfort O.M.	1890		1st Mortgage	757,734	†			var.	
Chicago and Aurora, 1st Mort.	135,000	7	Jan. & July.	New York.	1867		Erie and North-East :						
Central Military Tract, 1st Mort.	106,000	7	"	"	1864		Exchanged for Buff. and St. L.	142,000	7	Jan. & July.	New York.	'61-'70	
" " " " 2d Mort.	85,000	8	May & Nov.	"	1868		Florida :—						
" " " " Plain	25,000	8	March & Sept.	"	1876		Internal Improvement (State)	1,655,000	7			1891	
Chicago and Alton :							Free Land, 2d Mortgage	1,500,000	8			1891	
1st Mortgage	2,400,000	7	Jan. & July.	New York.	1892	104	Florida and Alabama :						
1st Mortgage pref. S. F.	600,000	7	April & Oct.	"	1877	95	Internal Improvement (State)		7			1891	
Income Bonds	1,100,000	7	May & Nov.	"	1882	90	Free Land, 2d Mortgage		8			1891	
Chicago and Milwaukee :							Florida, Atlantic and Gulf Centr.						
1st Mortgage (convertible)	700,000	7	May & Nov.	New York.	1874	90	Internal Improvement (State)	300,000	7			1891	
Real Estate	189,364	7			1869		Free Land, 2d Mortgage	200,000	8			1891	



## AMERICAN RAILROAD BOND LIST.

(\*) signifies that the road is in the hands of receivers. (†) that the company is in default in its interest. S. F., Sinking Fund. "var." that the bonds fall due at different periods.

Description.	Amount.	Interest.	Interest.		Due.	Price.
			When payable.	Where payable.		
Galena and Chicago Union:						
1st Mortgage Coupon	1,118,000	7	Feb. & Aug.	New York.	62-63	111
1st Mortgage (Extended)	871,000	7	"	"	1882	112
2d Mortgage (S. F.) Coupon	1,346,000	7	May & Nov.	"	1875	110
Great Western, Ill.:						
1st Mortgage Western Division	1,000,000	10	April & Oct.	New York.	1888	106
1st Mortgage Eastern	1,350,000	7	Feb. & Aug.	"	1885	102
Hannibal and St. Joseph:						
Missouri State Loan (1st Lien)	3,000,000	6	Jan. & July.	New York.	73-87	83
Land Security	5,000,000	7	April & Oct.	"	1881	85
Convertible Bonds	1,360,000	7	Jan. & July.	"	1883	85
2d Mortgage	1,200,000	7	April & Oct.	"	1870	49
Harrisburg and Lancaster:						
New Dollar Bonds	661,000	6	Jan. & July.	Philadelphia.	1883	112
Hartford and New Haven:						
1st Mortgage	927,000	6	Feb. & Aug.	New York.	1883	99
Houston:						
1st Mortgage	189,000	6	Jan. & July.	Bridgeport.	1877	---
Houston and Texas Central:						
State (1st Lien) Loan	210,000	7	---	---	---	---
Mortgage	125,000	7	---	---	1886	---
Hudson River:						
1st Mortgage	4,000,000	7	Feb. & Aug.	New York.	69-70	114
2d Mortgage (S. F.)	2,000,000	7	June & Dec.	"	1885	120
3d Mortgage	1,840,000	7	May & Nov.	"	1875	13
Convertible	1,002,000	7	May & Nov.	"	1887	106
Illinois Central:						
Optional Right bonds	33,000	7	Jan. & July.	New York.	1868	---
Construction	11,619,500	7	April & Oct.	London.	1875	---
Construction	3,104,000	7	Jan. & July.	New York.	1875	120
Eight per cent. bonds	304,000	8	March & Sept.	"	1865	---
Indiana Central:						
1st Mortgage (convertible)	600,000	7	Jan. & July.	New York.	1868	---
2d Mortgage	381,000	10	"	"	---	110
Income	20,500	---	---	---	---	---
Indianapolis and Cincinnati:						
1st Mortgage	500,000	7	Jan. & July.	New York.	1866	110
2d Mortgage	400,000	7	"	"	1862	100
Real Estate Mortgage	200,000	7	---	---	1858	68
Ind., Pittsburg and Cleveland:						
1st Mortgage	650,000	7	Jan. & July.	New York.	1870	---
2d Mortgage	314,000	7	"	"	---	---
Indianapolis and Madison:						
Mortgage	661,000	7	May & Nov.	New York.	1881	83
Jeffersonville:						
1st Mortgage	187,000	7	March & Sept.	New York.	1881	75
2d Mortgage	392,000	7	April & Oct.	"	1873	70
*Kennebec and Portland:						
1st Mortgage (City and Town)	800,000	6	April & Oct.	Boston.	1870	---
2d Mortgage	230,000	6	"	Augusta.	1861	---
3d Mortgage	250,000	6	"	"	1862	---
*Kentucky Centr. (Cov. and Lex.)						
1st Mortgage	160,000	6	---	---	---	---
2d Mortgage	200,000	7	---	---	---	---
3d Mortgage (convertible)	1,000,000	7	---	---	---	---
4th Mortgage	600,000	7	---	---	---	---
Guaranteed by Covington	200,000	6	---	---	---	---
Cincinnati (exchanged)	100,000	6	---	---	---	---
Keokuk, Ft. D. Moines and Minn.:						
City of Keokuk, 20 years	400,000	8	---	---	---	---
City of Keokuk, (special tax)	150,000	10	---	---	---	---
Keokuk, Mt. Pleasant and Muscatine:						
Lee County	150,000	8	---	---	---	---
City of Keokuk	200,000	8	---	---	---	---
La Crosse, Virgona & Mineral Pt.:						
1st Mortgage	4,000,000	7	June & Dec.	New York.	1888	---
Lehigh Valley:						
1st Mortgage	1,465,000	6	May & Nov.	Philadelphia.	1873	107
La Crosse and Milwaukee:						
1st Mortgage (Eastern Div.)	903,000	7	May & Nov.	Milwaukee.	---	89
2d Mortgage (Eastern Div.)	1,040,000	7	---	---	---	---
1st Land Grant (Western Div.)	4,000,000	7	Jan. & July.	New York.	---	44
2d Land Grant (Western Div.)	353,800	7	---	"	---	44
3d Mortgage (whole road)	1,700,000	7	---	---	---	---
Unsecured Bonds	1,785,000	7	---	---	---	---
Lexington and Frankfort:						
Mortgage, due 1884, '89 and '74.	130,000	6	---	Lexington.	64-74	---
Little Miami:						
Mortgage (Coupon)	1,300,000	6	May & Nov.	New York.	1883	105
Long Island:						
2d Mortgage	500,000	6	Jan. & July.	New York.	1870	102
Extension Bonds	175,000	7	May & Nov.	"	1890	107
Long Dock Co.:						
Mortgage Bonds	500,000	7	June & Dec.	New York.	1882	---
Mortgages on Land	473,809	7	"	"	---	---
Louisville and Frankfort:						
Louisville Loan	100,000	---	Jan. & July.	New York.	1881	---
1st Mortgage	223,000	---	"	"	63-78	---
Louisville and Nashville:						
State (Tenn.), 1st Lien	525,000	6	Jan. & July.	New York.	88-92	---
1st Mortgage	2,000,000	7	Feb. & Aug.	"	1883	---
Lebanon Branch 1st Mortgage	400,000	7	---	---	---	---
Memphis Branch 1st Mortgage	300,000	7	---	---	---	---
McMinnville and Manchester:						
State (Tenn.)	372,000	6	---	---	---	---
Mortgage	21,000	7	---	---	---	---
Mortgage	10,000	6	---	---	---	---
Marietta and Cincinnati:						
1st Mortgage Bonds	185,000	7	Feb. & Aug.	New York.	1861	90
1st Mortgage sterling	87,818	7	"	"	1861	---
Memphis and Charleston:						
State (Tenn.) Loan	1,100,000	6	---	---	---	---
1st Mortgage	1,000,000	7	---	---	1880	---
Memphis, Clarksville and Louisville:						
State (Tenn.) Loan	610,000	6	---	---	---	---
Memphis and Ohio:						
State (Tenn.) Loan	1,340,000	6	---	---	---	---
Michigan Central:						
1st Mortgage Sterling	467,489	6	Jan. & July.	London.	1872	98
1st Mortgage S. F. (convertible)	500,000	8	March & Sept.	"	1869	84
1st Mortgage (convert.) Dollar	2,598,000	8	"	N.Y. & Boston	1869	120
1st Mortgage (S. F.), convertible	4,434,000	8	April & Oct.	"	1882	123
Mich. Southern and N. Indiana:						
Michigan Southern, 1st	14,000	7	May & Nov.	New York.	1880	100
Northern Indiana, 1st	42,000	7	Feb. & Aug.	"	1861	107
Erie and Kalamazoo	103,000	7	March & Sept.	"	1862	---
Michigan Southern, conv.	16,000	7	"	"	1863	85
Northern Indiana, conv.	20,000	7	Feb. & Aug.	"	1863	81
Jackson Branch	81,000	7	"	"	1865	48
Goshen Air Line	701,000	7	"	"	1868	106
Detroit and Toledo	812,000	7	"	"	1876	105
1st General Mortgage (S. F.)	5,073,000	7	May & Nov.	"	1885	110
2d General Mortgage	2,656,500	7	"	"	1877	104
*Milwaukee and Beloit:						
1st Mortgage	630,000	8	---	---	---	---
Milwaukee and Chicago:						
1st Mortgage	400,000	8	Jan. & July.	New York.	---	107
2d Mortgage	200,000	8	"	"	---	---
*Milwaukee and Horicon:						
1st Mortgage	420,000	8	---	---	---	10
2d Mortgage	600,000	8	---	---	---	---
Milwaukee and Prairie du Chien:						
1st Mortgage (Coupon)	2,427,000	7	Jan. & July.	New York.	1891	107
Minnesota and Pacific:						
Real Estate	1,200,000	7	Jan. & July.	---	1892	---
1st Mortgage	350,000	7	"	"	1883	---
Mississippi Central:						
1st Mortgage	1,007,363	7	---	---	---	---
Mississippi Central and Tenn.:						
State (Tenn.) Loan	529,000	6	---	---	---	---
Mississippi and Missouri:						
1st Mortgage (convertible)	1,000,000	7	---	New York.	---	---
2d Mortgage (S. F.)	400,000	8	---	"	---	---
Oskaloosa Division	500,000	7	---	"	---	---
1st Land Grant	2,000,000	7	---	"	---	64
2d Land Grant	700,000	7	---	"	---	---
Mississippi and Tennessee:						
Tennessee State Loan	98,000	6	---	---	1885	---
Mississippi State Loan	202,799	6	---	---	---	---
1st Mortgage	171,000	7	---	---	1876	---
Mobile and Ohio:						
City (Mobile) Tax Loan	400,000	6	---	---	---	---
Tennessee State Loan	674,860	6	---	---	---	---
Alabama State Loan	389,410	6	---	---	---	---
Income	1,508,070	6	Jan. & July.	New York.	61-67	---
Sterling	878,036	6	---	---	1883	---
Mississippi State Loan	200,970	6	---	---	---	---
Montgomery and West Point:						
Alabama State Loan	122,622	6	---	---	---	---
Mortgage (due 1860, '63 and '65)	350,000	6	---	---	var.	---
Mortgage	450,000	8	---	---	1866	---
Muscogee:						
1st Mortgage	249,000	7	---	---	---	---
Nashville and Chattanooga:						
Mortgage (State endorsed)	1,500,000	---	---	---	---	---
Chat. and Clev. Subsc. (endors.)	231,000	---	---	---	---	---
*New Albany and Salem:						
Crawfordville	175,000	7	---	---	---	---
1st Mortgage	500,000	10	---	---	---	---
1st Mortgage	2,235,000	6	---	---	---	---
N. Hav., N. Lond. and Stonington:						
Mortgage	450,000	7	March & Sept.	New Haven.	1861	---
2d Mortgage	200,000	6	Jan. & July.	"	1863	---
Extension	116,000	6	May & Nov.	"	1878	---
New Haven and Northampton:						
1st Mortgage	500,000	7	Jan. & July.	New Haven.	1869	---
New Jersey:						
Company's (various)	688,000	---	Semi-annually	New York.	var.	102
New London Northern:						
1st Mortgage	51,000	7	Jan. & July.	New London.	1871	100
N. Ori., Jackson and Gt. North.:						
State (Miss.) Loan	255,000	6	---	---	63-78	---
1st Mortgage Coupon	2,865,000	8	Jan. & July.	New York.	1880	---
N. Ori., Opelousa and Gt. West.:						
Louisiana State Loan	641,000	6	---	---	---	---
New Orleans City Subscription	1,600,000	6	---	---	---	---
1st Mortgage (S. F.)	566,000	8	---	---	1889	---
New York Central:						
Premium (S. F.) Bonds	7,250,000	6	May & Nov.	New York.	1883	106
Funding (S. F.) Bonds	1,498,000	7	Feb. & Aug.	"	1876	117
Stock Exchange (S. F.) Bonds	663,000	6	May & Nov.	"	1883	12
Real Estate (S. F.) Bonds	165,000	6	"	"	1883	1
Real Estate Bonds	252,975	6	"	"	1883	101
Bonds of June, 1854	2,000,000	7	June & Dec.	"	1864	3
New 20 year (S. F.) Bonds	1,000,000	6	"	"	1883	---
Convertible Bonds	990,000	7	Feb. & Aug.	"	1876	138
New York and Erie:						
1st Mortgage	3,000,000	7	May & Nov.	New York.	1867	111
2d Mortgage	4,000,000	7	March & Sept.	"	1879	115
3d Mortgage	6,000,000	7	"	"	1883	112
4th Mortgage	5,100,000	7	April & Oct.	"	1890	108
Buffalo Branch	1,791,500	7	June & Dec.	"	1888	109
Buffalo Branch	300,000	7	Jan. & July.	"	1891	---
New York and Harlem:						
1st Mortgage	3,000,000	7	May & Nov.	New York.	1873	108
2d Mortgage	1,000,000	7	Feb. & Aug.	"	1864	101
3d Mortgage	980,300	7	Jan. & July.	"	1867	100
New York and New Haven:						
Plain Bonds, Coupon	912,000	7	June & Dec.	New York.	1866	107
Mortgage Bonds Coupon	1,088,000	6	April & Oct.	"	1875	---

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Description	Amount	Interest	Interest		Due	Price	Description	Amount	Interest	Interest		Due	Price
			When payable	Where payable						When payable	Where payable		
N. York, Providence and Boston:							Racine and Mississippi:						
1st Mortgage	\$232,000	6	Feb. & Aug.	New York.	78-78		1st Mortgage (Eastern Division)	\$650,000	8		New York.	1875	35
North Carolina:							1st Mortgage (Western Division)	757,000	8		"	"	
State Loan	3,000,000	6					Raleigh and Gaston:						
North Eastern (S. C.):							Coupon	100,000				1862	
1st Mortgage	700,000						Richmond and Danville:						
2d Mortgage	224,500						State (Va.) Loan (34 years)	600,000	6	Feb. & Aug.	New York.	var.	
Northern Central:							Guaranteed by State	200,000	7	April & Oct.	Richmond.	1875	
Balt. and Susq. R. R. (Coupons)	150,000	6	Ja. Ap. Ju. Oc.	Baltimore.	1866		Mortgage (Coupon)	250,000	7	Feb. & Aug.	"	1869	
Md. State Loan (irredeemable)	1,500,000	6					Richmond, Fred. and Potomac:						
York and Cumberland 1st Mort.	175,000	6	May & Nov.	"	1870		Sterling (\$27,000)	324,006	6			1860	
York and Cumberland 2d Mort.	25,000	6	Jan. & July.	"	1871		Richmond and Petersburg?						
Y. and C. guar. by Balt. 3d Mort.	500,000	6			1877		Coupon	159,000				1875	
N. C. Contract, 2d Mort.	300,000	6	Ja. Ap. Ju. Oc.	"	1875		Rutland and Burlington:						
Construction, 3d Mort.	2,500,000	6	Jan. & July.	"	1885	104 1/2	1st Mortgage	1,800,000	7	Feb. & Aug.	Boston.	1863	65 1/2
Northern (Ogdensburg):							2d Mortgage	937,500	7	"	"	1863	18 3/4
1st Mortgage	1,500,000	7	April & Oct.	New York.	1859	89 1/2	3d Mortgage	440,000	7	"	"	1863	
2d Mortgage	3,077,000	7 1/2		"	1861	24 1/2	Sacramento Valley:						
North Missouri:							1st Mortgage	400,000	10	Jan. & July.	New York.	1875	
State Loan (30 years)	4,350,000	6	Jan. & July.	New York.	72-87	60	2d Mortgage	329,000	10	Feb. & Aug.	San Francisco.	1881	
North Pennsylvania:							Sandusky, Dayton and Cincinnati:						
Mortgage	2,500,000	6	April & Oct.	Philadelphia.	1875	97	1st Mortgage	997,000	7			1866	
Chattel Mortgage	360,000	10	"	"	1887	125	2d Mortgage	1,000,000	7			1875	
Northern (N. H.):							Six p-r cents	422,324	6			1878	
Bonds due 1864 and 1874	220,700	6	April & Oct.	Boston.	64-74	105 1/2	Sandusky, Mansfield and Newark:						
Norwich and Worcester:							1st Mortgage	1,290,000	7	Jan. & July.	New York.	1866	30
Mass. State Loan	400,000	6	Jan. & July.	Boston.	1877		Saratoga and Whitehall:						
Bonds for Dividend Scrip.	100,000	7	"	New York.	64-74		1st Mortgage	250,000	7 1/2	April & Oct.	New York.	1868	
Steamboat Bonds	200,000	7	Feb. & Aug.	"	63-70		1st Mortgage (R. and W. Br.)	100,000	7 1/2	March & Sept.	"	1866	
Ohio and Mississippi (O. and Ind.):							Seaboard and Roanoke:						
1st Mortgage	2,050,000	7	Jan. & July.	New York.	1872		1st Mortgage	300,000	7			1880	
2d Mortgage	258,000	7	April & Oct.	"	1880		3d Mortgage	75,000	7			1870	
Construction	4,242,000	7	March & Sept.	"	1876	17	Dividend Bonds	12,483	7			1873	
Income	3,320,000	7	May & Nov.	"	1881		South Carolina:						
Orange and Alexandria:							State Loan	187,000	5			1868	
1st Mortgage	400,000	6	May & Nov.	New York.	1866		Sterling	183,333	6			1863	
2d Mortgage or 1st Extension	1,200,000	6	Jan. & July.	"	1875		Sterling	2,000,000	5		London.	1866	
2d Extension	600,000	8	May & Nov.	"	1873		Southern Mississippi:						
Pacific (Mo.):							1st Mortgage	500,000					
State (Mo.) Loan	7,000,000	6	Jan. & July.	New York.	71-87	90	South-Western (Ga.):						
State Loan (S. W. Branch)	1,268,000	6	"	"	87-89		1st Mortgage	631,000				1875	
Construction	3,235,000	7	"	"		55	Springfield, Mt. Vern. and Pittsb.:						
Panama:							1st Mortgage	500,000					
1st Mortgage Sterling	1,250,000	7	April & Oct.	London.	1865	100	2d Mortgage	450,000					
2d Mortgage Sterling	1,150,000	7	Feb. & Aug.	"	1872		Steuernburg and Ind. (P. C. and C.):						
Pennsylvania:							1st Mortgage	1,500,000	7	Jan. & July.	Philadelphia.	1870	
1st Mortgage	4,980,000	6	Jan. & July.	Philadelphia.	1880	110 1/2	2d Mortgage	900,000	7	"	"	1865	
2d Mortgage	2,421,000	6	April & Oct.	"	1875	106 1/2	St. Louis and Iron Mountain:						
2d Mortgage Sterling	2,128,400	6	"	London.	1875		State (Mo.) Aid	3,501,000	6		New York.		90
State Works Bonds	7,000,000	5	Jan. & July.	Harrisburg.	1894	105 1/2	St. Louis City Subscription	500,000					
Penobscot and Kennebec:							St. Louis County Subscription	1,000,000					
Bangor City 1st Mort. (Coupon)	730,000	6	April & Oct.	Boston.	74-76		Sunbury and Erie:						
2d Mortgage (Coupon)	277,000	6	Feb. & Aug.	Bangor.	1876		1st Mort. (Sunbury to W'msp't)	1,000,000	7	April & Oct.	Philadelphia.	1877	111
3d Mortgage (Coupon)	150,000	6	March & Sept.	"	1871		Mortgage (half to State)	700,000	5	Jan. & July.	"	75-78	
Poona and Oquawka:							Syracuse, Binghamton and N. Y.:						
1st Mort. (W. Ext.) convertible.	500,000	8	May & Nov.	New York.	1862		1st Mortgage Coupon	1,400,000	7	April & Oct.	New York.	1876	
1st Mort. (E. Ext.) convertible.	500,000	8	June & Dec.	"	1873		St. Louis, Alton & Terre Haute:						
Petersburg and Lynchburg (S. Side):							1st Mortgage (series A)	1,100,000	7	Jan. & July.	New York.	1894	103 1/2
State (Va.) Loan (S. F.)	800,000	7					" " (series B)	1,100,000	7	April & Oct.	"	1894	
1st Mortgage (1859-70-75)	865,000	6				var.	2d " pref. (series C)	1,400,000	7	Feb. & Aug.	"	1894	92 1/2
2d Mortgage (1862-70-72)	878,000	6				var.	" " (series D)	1,400,000	7	May & Nov.	"	1891	
Special Mortgage (1865-68)	175,000	6				var.	" " Income (series E)	1,700,000	7	"	"	1894	84 1/2
Last Mortgage (1861 to 1869)	133,500	8				var.	Tennessee and Alabama:						
Phila., Germantown and Norris'n:							State (Tenn.) Loan	814,000					
Consolidated Loan	119,800	6	Jan. & July.	Philadelphia.	1865	105	Terre Haute and Richmond:						
Convertible Loan	292,500	6	"	"	1885	119	1st Mortgage (convertible)	171,000	7	March & Sept.	New York.	1866	
Philadelphia and Reading:							Toledo and Wabash:						
Bonds of 1836 (unconvertible)	409,030	5	Jan. & July.	Philadelphia.	1867		1st M. (Toledo and Wabash)	900,000	7	Feb. & Aug.	New York.	1868	100
" 1836	192,000	5	"	"	1880	103	1st M. (L. E. Wab. and St. Louis)	2,500,000	7	"	"	1868	
" 1849	3,084,600	6	April & Oct.	"	1870	106 1/2	2d M. (Toledo and Wabash)	1,000,000	7	May & Nov.	"	1878	87
" 1861	273,000	6	Jan. & July.	"	1871	109	2d M. (Wabash and Western)	1,500,000	7	"	"	1878	
" 1843	1,531,300	6	"	"	1880	100	Interest Bonds	245,700	7			90 1/2	
" 1844, (convertible)	863,000	6	"	"	1880	122	Vermont Central:						
" 1848	124,000	6	"	"	1880	110	1st Mortgage Coupon	2,000,000	7	May & Nov.	Boston.	1861	80
" 1849	83,000	6	"	"	1880	110	2d Mortgage Coupon	1,135,000	7	Jan. & July.	"	1867	18
" 1847	3,417,000	6	"	"	1880	125	Virginia Central:						
" 1854	1,470,000	7	"	"	1880	126 1/2	Mort., guaranteed by State of Va.	100,000	6	Jan. & July.	Richmond.	1880	85
Phila., Wilmington and Baltimore:							Mortgage (coupons)	198,000	5	"	Richm'd &	1872	
Mortgage Loan	2,490,500	6	Jan. & July.	Philadelphia.	1834	135	Mortgage, (coupons)	926,000	6	"	New York.	1884	
Improvement	88,500	6	May & Nov.	Boston.	1863		Virginia and Tennessee:						
Pittsburg and Connellsville:							State (Va.) Loan	1,000,000	6	Jan. & July.	Richmond.	1887	
1st Mortgage (Turtle Cr. Div.)	400,000	6	Feb. & Aug.	New York.	1889		1st Mortgage	500,000	6	"	New York.	1872	80
Pittsburg, Ft. Wayne and Chicago:							2d or Enlarged Mortgage	1,000,000	6	"	"	1884	20
1st Mortgage (series A)	875,000	7	Jan. & July.	New York.	1912	110	Salt Works Br. Mort. due '58-'61	203,000	6	"	Lynchburg.	var.	
" " (series B)	875,000	7	Feb. & Aug.	"	1912		Warren (N. J.):						
" " (series C)	875,000	7	Mar. & Sept.	"	1912		1st Mortgage	568,500	7	Feb. & Aug.	New York.	1875	
" " (series D)	875,000	7	April & Oct.	"	1912		Warwick Valley, N. Y.:						
" " (series E)	875,000	7	May & Nov.	"	1912		1st Mortgage	60,000	7	April & Oct.	New York.	1880	87 1/2
" " (series F)	875,000	7	Jun. & Dec.	"	1912		2d Mortgage	25,000	7	Jan. & July.	Chester.	1871	70
2d " (series G)	860,000	7	Jan. & July.	"	1912	104	Watertown and Rome:						
" " (series H)	860,000	7	Feb. & Aug.	"	1912		Mortgage (new bonds)	800,000	7	March & Sept.	New York.	1880	
" " (series I)	860,000	7	Mar. & Sept.	"	1912		Western (Mass.):						
" " (series K)	860,000	7	April & Oct.	"	1912		Sterling (\$299,900)	4,319,520	8	April & Oct.	London.	72-71	
" " (series L)	860,000	7	May & Nov.	"	1912		Dollar Bonds	850,000	6	"	Boston.	1875	107
" " (series M)	860,000	7	June & Dec.	"	1912		Albany City Bonds	1,000,000	6	Jan. & July.	"	66-70	
3d " (series M)	2,000,000	7	April	"	1912	85	Hudson & Boston R. R. Loan	150,000	6	June & Dec.	"	dem.	
Bridge Bonds	188,000	7	May & Nov.	Philadelphia.	1876		Elmira and Williamsport:						
Chicago Depot Bonds	297,753	6	May & Nov.	Chicago.	1865		1st Mortgage	1,000,000	7	Jan. & July.	Philadelphia.	1880	109
"	89,420	8	May & Nov.	"	1865		Wilmington and Manchester:						
Pittsburg and Steubenville:							1st Mortgage	506,000	7	May & Nov.	New York.	1866	69 1/2
Mortgage	800,000	7	Feb. & Aug.	New York.	1865		2d Mortgage	200,000	7	"	"	1872	
Potomac and Watertown:							Wilmington and Weldon:						
1st Mortgage	1,000,000	7	June & Dec.	New York.	64-74		Mortgage, payable in England	443,556	6	Jan. & July.	London.	1863	
Quincy and Chicago:							Sterling, issued in 1865	144,500	6			1868	
1st Mortgage	1,200,000				1873		Company's, endorsed by State	150,000	6			1873	



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Years ending.	Railroad.				Equipment.			Companies.	Abstract of Balance Sheet.										Earnings.				Price of shares.
	Main Line.	Lateral and Branch Lines.	2d Track and sidings.	Road in progress or projected.	Engines.	Cars.			Property and Assets.			Liabilities.				Total, incl. all other assets and liabilities.	Road operated, incl. road leased, etc.	Mileage run by locomotives with trains.	Earnings.				
						Passenger.	Freight, etc.		Railroad and appurtenances.	Rolling Stock.	Invested in foreign works.	Share Capital paid in.	Bonded and Mortgage Debt.	Floating Debt.	Gross.				Net.	Dividends.			
	M.	M.	M.	M.	No.	No.	No.		\$	\$	\$	\$	\$	\$	\$	\$	M.	M.	\$	\$	P. c.		
ALABAMA.																							
30 Jun. '60	65.0				50.6			Alabama and Florida	1,451,388			877,583	503,500	105,255	1,515,704	54.0		101,102	37,866				
28 Feb. '59	30.3				58.1	2	10	Alabama and Mississippi	451,505	30,991		335,010	109,500	21,632	518,965	30.3		55,791	31,852				
31 May '60	109.6				67.8	11	102	Aia, and Tennessee Rivers	2,361,927	184,508		1,067,006	777,777	240,486	2,476,028	109.6		207,626	111,232				
30 Jun. '59	57.0				171.3			Mobile and Girard	1,500,000							57.0	236,791	76,773	21,006				
1 Apr. '61					67.2	1	2	Mobile and Great Northern	590,216			600,431			600,431								
1 May, '61	469.3	13.5			49.4	40	28	Mobile and Ohio	12,000,000									1,402,865	695,370				
29 Feb. '60	88.5	28.4			23	14	283	Montgomery and West Point	1,858,718	427,265	100,000	1,419,769	922,622	23,579	2,582,505	118.5		505,156	260,269	6			
1 May, '61					209.5			North East and South West															
ARKANSAS.																							
30 Nov. '58	38.5				301.4			Cairo and Fulton															
					107.5			Memphis and Little Rock	553,877	*		351,524	446,000	10,725	811,949								
CALIFORNIA.																							
30 Dec. '60	22.5							Sacramento Valley	1,493,850	*		793,850	700,000		1,493,850	22.5		230,251	104,594				
CONNECTICUT.																							
1 Feb. '63	23.8				8.2	4	6	Danbury and Norwalk	344,475	66,483		307,010	100,000		418,825	23.5	47,301	61,546	36,019	5			
30 Sep. '62	122.4				15.0	75.1	10	20	Hartford, Provid. and Fishkill	3,902,356	302,511		1,936,740	2,087,500	211,574	4,443,644	122.4	229,088	301,402	126,918			
31 Aug. '63	61.4	1.6			64.6	18	21	302	Hartford and New Haven	3,260,095	254,000	141,708	2,350,000	927,000		4,181,255	73.0	404,297	953,459	593,153	17		
31 Dec. '62	74.0				8.9	11	17	256	Housatonic (preferred)	2,439,775			2,000,000	240,000	61,872	2,625,236	124.0		284,485	70,137	4		
31 Dec. '62	67.0				1.3	7	11	175	Housatonic	1,210,899	200,000	11,850	1,031,800	358,050	26,024	1,594,661	62.0		293,420	97,700	6		
31 Dec. '62	62.0				2.6	6	12	26	N. Haven, N. London and Ston.	1,454,400			1,010,000	650,000		1,812,475	operated by						
31 Dec. '62	75.9	8.8			7.2	3	3		New Haven and Northampton	1,774,455	38,023		602,152	75,526		696,827	66.0	166,905	151,731	89,766	5		
31 Dec. '62	66.0				5.9	7	7	91	New London Northern	677,562			3,000,000			5,764,362	117.4	518,810	1,036,437	454,096	12		
31 Mar. '63	61.3	1.0			63.8	28	74	407	New York and New Haven	4,643,832	712,493		2,000,000			5,764,362	117.4	518,810	1,036,437	454,096	12		
30 Nov. '62	69.4	7.0			8.5	16	17	313	Norwich and Worcester	2,463,983	149,711	214,100	2,122,600	799,300	9,298	3,064,867	66.4	294,173	333,664	158,927	6		
DELAWARE.																							
31 Oct. '60	84.3				10.7			Delaware	1,552,257			400,132	870,000	271,877	1,607,634	84.3	136,631	138,970	41,466				
31 Oct. '62	16.2							Newcastle and Frenchtown	704,560		18,535	744,520		5,024	749,644	5.0		27,253	10,290	9			
FLORIDA.																							
30 Apr. '60	154.2				150			Florida															
30 Apr. '60	32.0				3.0	13.0	8	1	Florida and Alabama	532,791	30,586		191,455	195,000	75,894	619,112	32.0		7,857	3,535			
30 Apr. '60	59.9				5.0			Fla., Atlantic and Gulf Central															
30 Apr. '60	100.0	3.9			10.0	153.5		Pensacola and Georgia															
GEORGIA.																							
30 Jun. '60	86.7				16	7	124	Atlanta and West Point	1,192,399	*		1,250,000	126,000		1,597,395	86.7		418,036	285,827	8	125		
30 Dec. '62	92.6				8.7	70.9		Atlantic and Gulf—M. Trunk															
31 Dec. '60	53.0							Augusta and Savannah	1,032,300	*		733,700	129,500					168,988	95,612				
30 Apr. '60	43.5				23.7			Brunswick and Florida	755,000			151,897											
30 Nov. '60	191.0				53	62	697	Central of Georgia (and Bank)	4,956,500	*		4,366,500			6,580,172	229.0	879,468	1,715,025	764,574	10			
31 Mar. '60	171.0	61.0						Georgia (and Bank)	4,156,000		1,003,650	4,156,000	312,500		8,132,343	232.0		1,159,188	628,048	8	100		
30 Nov. '60	102.5				19	16	171	Macon and Western	1,600,000			1,500,000		12,295	1,658,976	102.5	225,241	404,618	212,676	9	72		
31 July '59	50.0							Muscogee	774,244	162,534		669,950	249,000		1,023,950	50.0		202,714	110,516	8			
1 May, '58	68.1				3	4	33	Savannah, Albany and Gulf	1,386,634	62,374		1,275,901	10,200	180,021	1,473,140	71.6							
31 July '60	106.1	100.8			18	22	201	South Western	3,710,425			2,921,900	596,500	19,913	3,822,913	106.1		388,838	454,541	13			
30 Sep. '56	138.0				62	24	705	Western and Atlantic	5,901,497	*		built and owned by State.				138.0		832,343					
ILLINOIS.																							
31 Dec. '62	220.0				35	38	712	Chicago and Alton	8,117,697	*		4,244,292	4,100,000	157,877	8,721,057	220.0	976,381	1,225,001	457,704	8	85		
30 Apr. '63	138.0				73	49	1,249	Chicago, Burlington and Quincy	6,444,452	1,490,361	4,433,510	5,738,640	6,102,594		13,179,590	238.0	1,308,146	2,412,821	1,206,039	8	116		
31 Dec. '62	45.0				6	14	101	Chicago and Milwaukee	1,799,594	67,863	129,000	988,000	762,865	188,075	2,060,065	45.0	14 mo.	243,282	135,284	70			
1 Apr. '63	242.0				29.0	36	23	705	Chicago and North Western	12,325,839	510,983		3,731,316	3,316,000	228,641	13,147,136	242.0		1,038,054	448,503	49		
31 Mar. '63	181.8				61	57	960	Chicago and Rock Island	7,069,728	*		5,693,000	1,467,000		7,443,039	228.4	1,020,884	1,529,141	613,100	6	106		
10 Nov. '62	33.2							Fox River Valley	580,000				580,000										
31 Dec. '62	140.0				66	63	1,309	Galena and Chicago Union	8,108,705	1,311,917	248,560	6,028,400	3,355,000		10,551,145	341.7	1,420,341	1,777,541	834,605	6	109		
31 May, '63	174.8	5.5			21	22	504	Great Western	4,039,561	*		1,643,561	3,235,000		4,244,342	150.0		742,097	377,476		65		
31 Dec. '62	454.8	252.6			112	94	2,335	Illinois Central	27,075,671	*		16,824,360	15,060,500		36,971,630	708.3	2,561,192	3,446,827	1,870,723	4	121		
INDIANA.																							
	148.0							Illinois River	4,870,586	*		1,780,295	3,322,403										
	46.6							Ohio and Mississippi															
								Peoria and Bureau Valley															
	186.0				129.0			Peoria and Hannibal	3,400,000	*		1,669,889	2,200,000										
31 Dec. '62	100.0							Peoria and Quincy	5,400,000	*		1,669,889	2,200,000										
	1.0							Quincy and Chicago	1,973,555	*		800,000	1,200,000		2,000,000	100.0	oper. by Bur. & Quincy.						
31 Dec. '62	189.0	1	122		31	30	423	Rock Island Bridge															
								St. Louis, Alton & Terre Haute	10,109,000			3,700,000	6,700,000		10,400,000	203.0	oper. by Bur. & Quincy.	1,117,603	568,020				
IOWA.																							
	108.0							Cincinnati and Chicago	2,090,433	*		1,106,679	1,008,125										
	29.0				73.0			Cincinnati, Peru and Chicago															
31 Aug. '67	109.6							Evansville and Crawfordsville	2,233,413		2,750	986,061	1,219,100	51,772	2,283,748	109.6		249,867	119,342				
31 Dec. '62	72.4				19	17	266	Indiana Central	1,667,039	274,081	26,641	611,000	1,234,500	15,900	2,102,761	109.0		442,893	158,541				
31 Dec. '56	80.8	20.2			23	19	313	Indianapolis and Cincinnati	2,497,962	540,043		1,639,900	1,387,284	140,689	3,458,108	110.0		448,868	200,834		9		
31 Dec. '62	64.0							Ind., Pittsburg and Cleveland	1,879,830		10,000	835,971	991,400		2,193,839	64.0		450,079	247,338				
31 Dec. '62	78.0				13	14	201	Jeffersonville	1,549,518	*	278,234	1,015,907	621,000		2,175,227	108.0	312,859	527,963	208,166				
	59.0							Lafayette and Indianapolis	1,850,000			2,000,000	600,000		2,000,000	64.0							
31 Mar. '63	86.0	46.0	3.0		17	10	233	Indianapolis and Madison	1,433,812			772,812	661,812		1,538,743	132.0		285,974	104,951				
	58							Louisv., N. Albany & Chicago	6,000,000	*		2,800,000	3,000,000	2,000,000	6,000,000	283.0		645,972					
	74.0							Peru and Indianapolis	2,000,000	*		1,100,000		80,000	2,000,000	74.0							
30 Nov. '62	73.0				18	17	235	Terre Haute and Richmond	1,611,450	*	215,232	1,440,450	171,000		2,23								

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Years ending.	Railroad.				Equipment.			Companies.	Abstract of Balance Sheet.										Earnings.					
	Main Line.	Lateral and Branch Lines.		2nd Track and Sidings.	Road in progress or projected.	Engines.	Cars.		Property and Assets.				Liabilities.				Balance Total, incl. all other assets and liabilities.	Road operated, incl. road leased, etc.	Mileage run by locomotives with trains.	Earnings.		Dividends.	Price of shares.	
		Passenger.	Freight, etc.				Railroad and appurtenances.		Rolling-Stock.	Invested in foreign works.	Share Capital paid in.	Bonds and Mortgage Debt.	Floating Debt.	Gross.	Net.									
																No.				No.	\$			\$
M.	M.	M.	M.	No.	No.	No.	No.	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	P. c.	\$			
MAINE.																								
30 Nov. '62	55.0				6	4	74	Androscooggin	1,050,000	*		151,833	444,638	205,584	757,381	38.5	76,344	79,761	43,461					
30 Jun. '62	149.0		25.0		41	17	349	Atlantic and St. Lawrence	6,788,205	807,734		2,494,900	3,068,491		7,988,475	149.0	oper. by	Gd. Tk.			45			
30 Jun. '61	12.5		2.0		4	3	45	Bangor, Oldtown and Milford	244,723			135,000	3,472,000	40,576	244,726	12.5	30,830	30,830	Loss.					
30 Sep. '61	63.0	9.5	8.0		12	11	120	Kennebec and Portland	2,571,264			1,287,779			271,143	2,090,998	109.5	139,963	172,118	91,487				
31 May, '63	93.7	9.5			13	26	231	Maine Central	4,211,878		21,925	1,050,860	3,068,491	139,952	4,250,303	109.2	186,240	823,032	174,028					
31 Dec. '61				14.0				Penobscot	328,412			178,014	180,497	300,000		75,000								
31 May, '63	51.3				10	4	108	Portland, Saco and Portsmouth	1,494,792		100,000	1,500,000			1,632,446	51.3		283,197	170,276	6	108			
31 May, '62	37.0							Somerset and Kennebec	753,793			169,200	556,600					55,403	25,404					
31 May, '61	18.5			33.5				York and Cumberland	1,090,000			370,000	450,000	270,000	1,090,000	18.5		26,386						
MARYLAND.																								
30 Sep. '60	279.6	7.2			285	124	3,272	Baltimore and Ohio	21,314,042	3,604,731	3,579,907	13,118,902	10,781,833	666,070	31,241,011	298.8		3,922,203	2,805,788	6	64			
30 Sep. '60	30.0				7	33	167	Washington Branch	1,650,000			1,650,000			1,824,806	30.0	187,427	462,880	290,840	9	120			
31 Dec. '62	138.0	4.0	16.4		51	28	1,547	Northern Central	7,653,009	774,568	466,133	2,260,000	5,150,000	402,054	9,838,621	155.0	940,558	1,920,941	927,341		423			
MASSACHUSETTS.																								
30 Nov. '62	21.2	2.1			21	37	602	Berkshire	500,000	100,000		600,000			600,000	21.2		42,000	42,000					
31 Mar. '63	74.8	8.8	51.1		83	72	484	Boston and Lowell	2,245,145	183,345		1,830,000	440,000	21,046	2,755,815	70.9	336,565	421,939	136,191	6	106			
30 Nov. '62	47.0	7.0	32.5		26	40	208	Boston and Maine	3,880,550	400,463	495,936	4,076,974			5,026,336	119.3	630,840	945,980	450,302	8	127			
30 Nov. '62	44.6	24.0	60.1		30	68	273	Boston and Providence	2,962,600	207,400		3,160,000	122,720		3,462,989	61.6	435,121	702,222	355,262	8	124			
30 Nov. '62	46.0	1.1	2.7		7	15	102	Boston and Worcester	4,062,594	437,416	100,000	4,500,000		93,654	5,335,584	83.6	664,117	1,006,130	496,504	8	137			
30 Nov. '62	40.0	2.4	5.8		12	19	176	Cape Cod Branch	907,769	123,865		681,654	141,600		1,085,074	47.1	75,219	102,627	50,053	24	69			
30 Nov. '62	44.2	30.5	25.2		26	54	413	Connecticut River	1,614,386	187,558		1,591,100	250,000		1,900,919	52.4	170,018	283,132	133,854	6	104			
30 Nov. '62	19.9	1.3	3.5					Eastern	3,912,207	315,165	264,102	2,563,400	1,912,600	30,000	4,766,000	89.0	452,163	635,829	315,734		96			
30 Nov. '62	50.9	42.5	74.5		23	36	648	Fitchburg	3,189,851	356,142		3,546,000			3,829,341	93.4	342,542	580,580	254,146	6	114			
30 Nov. '62	14.0	2.8			4	4	88	Fitchburg and Worcester	234,774	40,228		219,226	61,100	5,846	279,272	26.4	36,739	33,558	4,619		105			
30 Nov. '62	29.8	3.0			3	3	83	Hampshire and Hampden	577,932	28,748		292,951	808,914		606,681	29.8	27,424	10,844	1,233					
30 Nov. '62	12.4	2.3			2	6	26	Lowell and Lawrence	832,885	80,275		200,000	75,000	11,762	867,182	12.4	21,780	21,780						
30 Nov. '62	14.5	17.2			11	19	837	Nashua and Lowell	558,919	95,664		600,000			862,401	71.0	148,515	188,183	46,540	8	125			
30 Nov. '62	20.1	1.5	1.1		5	14	74	New Bedford and Taunton	602,760	64,214	14,000	500,000	300,000		800,000	36.7	42,262	14,178	45,893	5	87			
30 Nov. '62	37.0	2.4						Newburyport	697,388			220,340	234,900	140,902	597,388		oper. by	B. & M. Co.						
30 Nov. '62	25.0		0.6	8.0	3	4	13	N. York and Boston Air Line	832,464	46,289		283,701	550,000	175,672	1,019,373	25.0	63,924	44,589	9,053					
30 Nov. '62	7.8	7.8	26.5		24	64	486	Old Colony and Fall River	3,008,445	354,503		3,016,100	360,500		3,476,740	102.1	588,585	580,160	319,631	6	140			
30 Nov. '62	18.7		0.7		1	2	1	Pittsfield & N. Adams, guar.	452,430	11,247		450,000			450,000	18.7	24,000	43,142	23,677	0	103			
30 Nov. '62	43.4	1.0	14.9		13	18	352	Providence and Worcester	1,409,086	282,815		1,000,000	97,000		1,697,000	44.4	206,064	337,437	161,367	8	130			
30 Nov. '62	16.9	1.7						Salem and Lowell	281,470	82,543		243,000	220,000		464	471,170	ope. r. by	B. and L. I.						
30 Nov. '62	11.5	0.4			2	9	17	South Shore	492,367	59,223		259,085	150,000	1,456	631,715	11.5	22,218	64,425	20,454	4	110			
30 Nov. '62	21.9	1.1						Stockbridge and Pittsfield	444,600	4,100		448,700			448,700		ope. r. by	Housatonic						
30 Nov. '62	11.1	0.6	1.2		3	10	70	Taunton Branch	250,000			250,000			239,740	11.7	61,210	134,018	23,376	9	126			
30 Nov. '62	6.1			36.5				Troy and Greenfield	1,756,370			923,870	979,808		1,945,470		ope. r. by	T. and B.						
30 Nov. '62	69.3	8.0	5.6		11	13	180	Vermont and Massachusetts	3,309,557	207,343		2,214,225	990,525		3,510,000	77.3	112,842	218,065	115,241		49			
30 Nov. '62	156.1	17.3	126.6		78	61	1,179	Western (incl. Alb. & W.S. etc.)	10,122,784	1,065,712		5,150,000	6,417,520	47,000	14,424,472	218.0	1,257,201	2,095,922	994,564	8	152			
30 Nov. '62	45.7	9.3			10	12	145	Worcester and Nashua	1,147,044	123,353		1,141,000	141,500		1,380,645	45.7	164,245	200,744	92,979	51	83			
MICHIGAN.																								
1 Jun. '62	17.3			2.7	2	1	100	Bay de Noquet and Marquette	built and	equipp	ed by	G. T. & K. R. Co. of	Canada											
30 Sep. '62	67.0							Ohio, Detroit & Can. G.T. Juno	8,270,823	647,556		2,950,000	4,250,000		9,008,369	188.0		840,898						
30 Jun. '62	183.0							Detroit and Milwaukee																
30 Jun. '62								Flint and Pere Marquette																
31 May, '63	284.8		23.4		98	85	1,559	Grand Rapids and Indiana	13,805,578			6,067,436	7,990,480		14,824,955	329.3	1,448,558	2,946,560	1,674,200	8	157			
31 Mar. '63	240.0	281.0			83	110	1,108	Mich. S't'n & N't'n Indiana	18,613,624	1,644,259	1,653,252	9,018,200	9,527,078		18,545,278	527.0	2,060,637	2,813,831	1,461,276		81			
31 Mar. '63					89.8			Port. Huron and Milwaukee																
MINNESOTA.																								
31 Dec. '62	14.5				608.5	2	2	10	Minnesota and Pacific	1,400,000			1,550,000											
31 Dec. '62					190.0				Southern Minnesota															
31 Dec. '62					114.0				Minneapolis and Cedar Valley															
31 Dec. '62					268.0				Minnesota Transit															
31 Dec. '62					70.0				Root River Valley															
MISSISSIPPI.																								
30 Apr. '60	236.0				25	22	336	Mississippi Central	4,966,022	756,282		2,000,961	2,554,732	895,992	6,331,899	236.0		584,342	328,092					
31 Oct. '59	71.4				27.8	7	4	41	Mississippi and Tennessee	1,254,894	159,018		798,235	456,949	275,060	1,974,444	59.7		176,462	116,433				
31 Dec. '63	83.2				60.4				Southern Mississippi	2,750,000			1,000,000	1,400,000				250,047	121,659					
MISSOURI.																								
31 Dec. '62	37.0	2.8	51.0					Cairo and Fulton	1,213,457	*		500,000	650,000			37.0								
31 Dec. '62	206.8	18.2			31	19	420	Hannibal and St. Joseph	11,369,702	1,022,301		1,782,886	10,571,000			206.8		438,541	258,544		43			
31 Dec. '62	168.8	17.7	68.0		21	26	307	North Missouri	6,398,779	604,983		2,459,207	4,550,000			168.8		444,430	182,895					
31 Dec. '62	52.0	8.6						Platte County	1,200,000			500,000	700,000			52.0								
28 Feb. '63	190.0	14.4	87.3		34	30	420	Pacific	11,162,870	682,817		3,486,916	7,000,000											



## RAILROAD SHARE LIST, including Mileage, Rolling Stock, etc., etc.

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Years ending..	Railroad.				Equipment.			Companies.	Abstract of Balance Sheet.										Earnings.				Dividends.	Price of shares.
	Main Line.	Lateral and Branch Lines.	2nd Track and Sidings.	Road in progress or projected.	Engines.	Passenger.	Freight, etc.		Property and Assets.					Liabilities.					Gross.	Net.	Dividends.			
									Railroad and Appurtenances.	Rolling Stock.	Invested in foreign works.	Share Capital paid in.	Bonded and Mortgage Debt.	Floating Debt.	Balance Total, incl. all other assets and liabilities.	Road operated, incl. road leased, etc.	Mileage run by locomotives with trains.	Per cent.						
M.	M.	M.	M.	No.	No.	No.		\$	\$	\$	\$	\$	\$	\$	\$	M.	M.	\$	\$	P. c.				
NEW YORK.																								
30 Sep. '62	2.0			137.0	1		10	Albany and Susquehanna	1,044,914	6,367		891,575	260,000	8,500	1,100,075									
30 Sep. '62	11.5			3.3	21.5			Albany and Vermont	600,000			600,000												
30 Sep. '62	48.9			2.8		4	60	Atlantic and Great Western	2,250,277	85,207		687,872	1,607,500	23,568	2,820,940	48.9	140,655	224,413	123,980					
30 Sep. '62	14.8			1.6				Blossburg and Corning	498,217			250,000	220,000		498,217				44,100					
30 Sep. '62	5.4			6.4		25		Broadway (Brooklyn)	164,521	71,515		200,000	27,500	324	236,035	6.4	464,073	52,327	16,231	3				
30 Sep. '62	14.5			9.5		2	59	Brooklyn Central and Jamaica	675,387	119,225		492,950	252,100	62,967	807,217	14.5	803,720	127,543	10,897					
30 Sep. '62	28.3			20.9	1.9	169		Brooklyn City	1,020,370	312,136		1,000,000	170,000	10,000	1,332,566	28.3	2,631,216	491,629	118,390	8	150			
30 Sep. '62	5.3			5.3	15.2		25	Brooklyn City and Newtown	267,923			346,000	146,000	8,000	600,000	5.3	273,289	30,944	2,759					
30 Sep. '62	142.0			13.0	28	32	402	Buffalo, New York and Erie	3,188,461		160,077	850,000	2,428,714	135,647	3,882,852	173.0	609,076	823,425	275,486					
30 Sep. '62	68.3			14.5	29	24	399	Buffalo and State Line	2,277,838	508,576	149,000	1,977,950	949,000		2,928,950	88.0	437,522	1,207,921	636,570	11	201			
30 Sep. '62	10.5	0.3		4.5				Coney Island and Brooklyn	501,264			492,800		7,000	2,717	503,517	10.5	132,036	21,457					
30 Sep. '62	6.3			6.3	2.7		32	Eight Avenue (New York)	874,128	64,237		800,000			25,000	938,365	6.3	2,458,019	369,956					
30 Sep. '62	46.8			2.9				Elmira, Jefferson & Canand.	500,000			500,000												
30 Sep. '62	44.6	19.0	290.0	22.6	101	3,279		Elmira, Jefferson & Canand.	39,985,92	*		19,978,200	19,831,500	480,665	40,285,265	633.0	4,582,369	7,863,973	2,993,542					
30 Sep. '62	144.0	4.0	115.1	65	117	698		Hudson River	10,749,868	1,363,931		3,756,466	9,385,750	298,424	13,420,640	148.0	1,162,545	2,637,529	1,269,954					
30 Sep. '62	9.0	2.5	11.4	14	37	117		Long Island	2,567,162	361,312		1,852,718	752,492	16,213	2,928,474	100.5	226,611	293,457	109,137	2	42			
30 Sep. '62	297.8	258.1	351.8	229	231	2,395		New York Central	20,267,146	5,257,977	782,580	24,000,000	14,279,558		41,860,855	594.9	3,868,772	9,356,828	3,749,077	6	136			
30 Sep. '62	130.7	2.1	29.0	32	77	441		New York and Harlem	9,385,740	650,304		6,717,100	6,995,061	69,130	11,781,297	163.0	507,373	1,164,003	456,698					
30 Sep. '62	9.6	1.64	6.9					Niagara Bridge and Canand.	1,000,000			1,000,000												
30 Sep. '62	5.0			5.0	8.0		42	Ninth Avenue (New York)	851,174	24,600		795,350	22,000		875,774	5.0	779,850	89,498	19,429					
30 Sep. '62	118.0	3.8	17.8	28	14	450		Northern (Ogdensburg)	4,091,455	728,524		4,571,900	1,494,900		6,066,800	121.8	341,704	492,433	176,753					
30 Sep. '62	35.9		2.2		6	10	54	Oswego and Syracuse	698,935	116,625		396,340	208,500	16,375	816,161	35.9	75,623	140,634	77,560					
30 Sep. '62	25.2		2.0		7	11	69	Rensselaer and Saratoga	742,980	157,045		610,000	244,750		900,028	27.2	276,276	66,545	6,454					
30 Sep. '62	172.1	17.5	15.4	22	17	358		Rome, Water'n & Ogdensburg	3,092,378	368,305		1,490,100	1,923,000	64,292	3,486,392	189.6	309,922	458,512	230,210					
30 Sep. '62	21.0		1.6					Saratoga and Schenectady	480,984			300,000	65,000		480,984									
30 Sep. '62	40.9	6.6	3.9		8	11	84	Saratoga and Whitehall	824,622	77,585		600,000	376,000	6,337	882,387	61.3	111,256	146,227	82,258					
30 Sep. '62	8.0		8.0					Second Avenue (New York)	960,516	135,557		650,000	450,000	42,500	1,142,500	8.0	243,066	51,499						
30 Sep. '62	4.0		4.4				89	Sixth Avenue (New York)	877,694	209,623		750,000	25,000		1,089,317	4.0	1,491,960	358,033	88,285	10	18			
30 Sep. '62	13.0		0.4				2	State Island	267,166	86,445		63,102	193,687	70,919	327,708	13.0	60,277	37,010						
30 Sep. '62	8.0		7.6		12	12	117	Syracuse, Binghamton & N.Y.	2,863,540	2,654		1,200,130	1,640,757	103,570	2,944,457	88.6	229,424	280,871	172,767					
30 Sep. '62	8.0		8.5				112	Third Avenue (New York)	1,652,708	104,321		1,170,000	400,000		1,757,029	8.0	2,000,000	850,736	62,978	12	24			
30 Sep. '62	34.9		3.7		10	9	125	Troy and Boston	1,371,676	198,937		606,911	808,600	271,097	1,686,568	60.0	247,898	271,158	154,968					
30 Sep. '62	18.5		2.7					Troy and Rutland	402,500			325,000	180,000		402,500									
30 Sep. '62	2.1		2.1					Troy Union	762,601			30,000	680,000		762,601									
30 Sep. '62	34.9		2.6	51.4	4	6	30	Utica and Black River	862,089			811,560			862,089	34.9	61,344	71,549	6,387					
NORTH CAROLINA.																								
31 May, '60	94.9			6.4				Atlantic and North Carolina	2,157,503			1,545,225	400,000	276,372	2,419,401	94.9		103,953	35,572					
31 May, '60	223.0							North Carolina	4,235,000			4,000,000												
31 May, '60	97.0							Raleigh and Gaston	1,240,241			978,300	125,200		1,123,500									
30 Sep. '60	161.5	15.0			23	18	182	Wilmington and Manchester	2,632,737		282,900	1,130,470	1,045,000	51,300	2,934,509	171.9	206,617	108,641						
30 Sep. '60	161.9				24	32	144	Wilmington and Weldon	2,869,223		107,000	1,840,213	791,055	102,391	3,114,954	171.0	323,069	477,654	236,201	8				
15 Mar. '60	81.0	3.0		192.5				Western North Carolina	2,000,000		4,700	290,212		70,860	864,072									
OHIO.																								
31 Dec. '62	118.2				17	12	208	Atlantic and Great Western	613,231			869,939	1,169,000	77,294	1,226,233									
1 Aug. '61	137.0				41	29	208	Bellevue and Indiana	3,030,584		11,000	1,859,813	1,169,000	1,126,468	3,876,255	118.2	541,150	234,320						
31 Mar. '63	60.3				22	28	432	Central Ohio	5,979,508	922,670	106,133	1,628,356	3,673,000	1,126,468	6,510,432	141.0	699,716	230,551						
1 Dec. '60	30.0				69.1			Cinc., Hamilton and Dayton	2,943,788	431,083	91,947	2,166,800	1,334,000		3,985,193	138.3	877,404	464,418	10	120				
1 May, '60	131.8				31.0	16	10	Cinc. and Indianapolis June	6,250,841			2,441,176	3,632,000	228,978	6,454,150	31.0	804,168	190,745	19,150					
1 Dec. '62	135.4	55.8			29	32	632	Cinc., Wilmington and Zanesv.	6,250,841			5,100,000												
31 Dec. '62	67.0				18.0	13	6	Cleveland and Columbus and Cinc.	2,653,162	298,789	23,340	1,036,095	1,752,400	128,857	2,917,322	67.0	248,387	375,209	228,651					
1 Dec. '62	95.5	1.2	29.5		31	34	540	Cleveland and Mahoning	3,452,143	590,344		3,300,000	1,500,000		4,800,000	95.5	484,297	1,651,628	9,523,233					
30 Nov. '62	101	102.5			45	30	496	Cleveland and Pittsburgh	7,634,994			3,832,712	4,324,606	94,320	7,815,586	102.5	1,436,317	562,800	110,471					
31 May, '60	109.2	79.4			32	40	496	Cleveland and Toledo	6,700,495	580,727	55,025	3,526,800	3,667,595		7,610,555	109.2	663,371	1,361,537	747,562					
31 Dec. '58	61.4				53.0	6	9	Clev., Painesville & Ashtabula	1,574,693			369,673	575,250	632,486		61.4	75,120	68,128	19,763					
31 Dec. '58	72.0				31.0	6	9	Columbus and Indianapolis	2,555,000			750,000	1,800,000											

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Years ending.	Railroad.				Equipment.			Companies.	Abstract of Balance Sheet.										Earnings.			
	Main Line.	Lateral and Branch Lines.	2d Track and Sidings.	Road in progress or projected.	Engines.	Cars.			Property and Assets.			Liabilities.				Balance Total, incl. all other assets and liabilities.	Road operated, incl. road leased, etc.	Mileage run by locomotives with trains.	Earnings.		Dividends.	Price of shares.
						Passenger.	Freight, etc.		Railroad and Appurtenances.	Rolling Stock.	Invested in foreign works.	Share Capital paid in.	Bonds and Mortgage Debt.	Floating Debt.	Gross.				Net.			
																				No.		
PENNSYLVANIA, (Continued.)																						
31 Oct. '62	28.2	—	1.9	—	87	110	630	Philadelphia and Trenton	552,422	51,460	—	999,200	250,000	—	1,249,200	28.2	102,361	432,351	228,844	8	173	
31 Oct. '62	95.9	—	34.8	—	121	61	1,312	Phila., Wilmington and Balt.	6,992,244	744,425	3,112,900	5,620,500	2,579,000	—	8,200,500	200.5	582,616	2,250,862	1,090,693	0	61	
31 Oct. '62	59.5	—	6.4	89.5	10	14	63	Pittsburg and Connellsville	2,036,181	109,202	—	1,703,122	1,600,000	110,417	3,601,833	72.0	191,000	129,918	60,379	—	61	
31 Dec. '62	468.3	—	59.7	—	121	61	1,312	Pittsb'g, Ft. Wayne & Chicago	17,736,353	—	—	5,709,592	12,935,173	312,399	19,451,676	468.3	2,694,467	3,745,311	1,802,195	—	61	
31 Oct. '62	54.0	1.1	5.5	—	7	4	68	Schuylkill and Susquehanna	1,197,774	—	—	1,269,150	97,000	8,405	1,374,555	55.5	82,809	79,618	9,338	—	61	
31 Oct. '62	9.3	15.2	15.0	—	—	—	—	Schuylkill Valley	576,050	—	—	576,050	—	—	576,050	—	oper. by Ph. & R.	—	—	6	39	
31 Oct. '62	28.0	—	2.2	—	5	1	439	Shamokin Valley & Pottsville	1,178,773	112,824	—	500,000	791,597	6,559	1,297,256	—	67,923	169,534	99,660	—	43	
31 Oct. '62	29.6	—	2.5	—	4	4	401	Tioga	719,914	77,999	—	97,560	386,500	66,829	797,912	29.6	81,934	134,783	91,852	—	101	
31 Dec. '62	26.4	—	3.0	—	5	11	23	Westchester and Philadelphia	1,387,074	—	—	693,431	958,208	8,000	1,644,639	26.4	105,800	141,101	79,544	—	101	
RHODE ISLAND.																						
31 Aug. '63	50.0	—	2.0	—	12	17	103	N. Y., Providence and Boston	2,158,000	—	—	1,508,000	256,900	—	—	—	62.0	237,700	415,309	192,155	6	55
30 Nov. '62	13.6	—	0.5	—	4	3	7	Providence, Warren & Bristol	424,943	13,229	—	4,717	8,500	—	—	—	13.6	23,954	25,594	6,739	—	—
SOUTH CAROLINA.																						
31 Dec. '62	13.2	1.5	—	182.4	2	—	26	Blue Ridge	2,126,539	—	—	1,916,515	217,577	—	2,134,092	13.2	—	—	—	—	—	—
31 Dec. '62	54.9	—	—	47.4	4	3	21	Charleston and Savannah	801,615	34,372	250,000	706,365	195,266	—	1,099,536	54.9	—	—	—	—	—	—
31 Dec. '62	109.6	—	—	—	13	9	176	Charlotte and South Carolina	1,719,045	—	—	1,201,000	384,000	—	1,099,536	109.6	—	283,263	151,536	6	—	
— '65	40.3	—	—	—	—	—	—	Cheraw and Darlington	600,000	—	—	400,000	200,000	—	—	—	—	—	—	—	—	
1 Jan. '65	143.2	21.3	—	—	—	—	—	Greenville and Columbia	2,439,769	324,161	—	1,429,000	1,145,000	245,545	2,519,554	143.2	—	341,190	125,871	—	—	
31 Aug. '62	22.5	—	—	—	—	—	—	Kings Mountain	196,230	—	—	200,000	—	—	200,000	22.5	—	—	—	—	—	
31 July '62	32.0	—	—	—	—	—	—	Laurens	543,403	—	—	400,000	105,218	—	575,729	32.0	—	27,568	8,527	—	—	
28 Feb. '62	102.0	—	—	—	—	—	—	North-Eastern	2,011,652	—	—	985,743	960,410	108,172	2,057,325	102.0	—	220,014	98,145	—	—	
31 Dec. '62	136.0	106.0	—	—	62	69	790	South Carolina	—	—	—	—	2,643,833	—	—	—	1,469,636	701,943	7	—		
31 July '62	26.1	—	—	41.9	—	—	—	Spartanburg and Union	—	—	—	—	—	—	—	26.1	—	—	—	—	—	
TENNESSEE.																						
30 Sep. '60	47.6	—	—	—	17.0	—	—	Central Southern (Tenn.)	1,021,439	58,133	—	505,214	514,000	99,110	1,137,707	47.6	—	29,937	19,187	—	—	
1859	—	—	—	—	—	—	—	Edgfield and Kentucky	857,947	—	—	833,204	612,000	60,900	—	—	30.0	29,845	9,559	7,486	—	—
1859	30.0	—	—	1.8	12	10	171	East Tennessee and Georgia	3,687,367	—	—	1,289,673	2,020,000	200,000	—	—	140.0	—	818,718	187,466	—	—
1859	140.0	—	—	8.0	10	18	128	East Tennessee and Virginia	2,310,033	155,264	—	538,654	1,902,000	380,407	—	—	130.3	150,142	297,500	149,167	—	—
1860	271.6	19.4	20.0	8.9	43	37	667	Memphis and Charleston	6,986,578	878,089	129,364	3,309,949	2,659,000	260,112	7,627,797	271.6	—	1,635,096	873,597	—	—	
1859	271.6	16.0	20.0	8.9	9	6	242	Memphis and Ohio	2,259,267	141,144	—	670,000	1,361,000	145,000	—	—	—	—	—	—	—	
1859	100.0	—	—	—	—	—	—	Memphis, Clarkesv. & Louisv.	2,000,000	100,500	—	298,721	740,000	—	—	—	—	—	—	—	—	
1859	59.0	—	—	40.1	7	5	119	Mississippi and Tennessee	1,137,400	—	—	798,285	554,949	313,518	—	59.4	69,870	177,256	60,029	—	—	
1859	47.4	—	—	2.3	4	6	49	Mississippi Central and Tenn.	892,710	82,908	—	317,447	632,500	22,369	—	47.4	54,175	83,129	44,696	—	—	
1859	34.2	—	—	—	12	2	—	McMinnville and Manchester	633,807	56,816	—	144,894	406,000	5,000	—	34.2	30,065	23,808	13,892	—	—	
30 Nov. '60	149.7	44.0	7.9	—	39	17	819	Nashville and Chattanooga	3,632,882	—	—	2,056,544	1,781,000	—	—	149.7	—	734,118	337,384	6	—	
1859	—	—	—	—	—	—	—	Nashville and Northwestern	—	—	—	—	—	—	—	—	—	—	—	—	—	
1860	45.8	—	—	4.2	11.7	5	6	Tennessee and Alabama	79,016	76,016	—	595,922	860,000	204,544	—	45.8	67,950	127,953	87,243	—	—	
1859	30.0	—	—	0.6	8.0	—	—	Winchester and Alabama	—	—	—	216,962	413,000	408,477	—	30.0	—	1,248	—	—	—	
TEXAS, (all aided by State.)																						
— '58	32.0	—	—	159.0	—	—	—	Buffalo Bayou, Braz. & Col'do	—	—	—	—	—	—	—	32.0	—	—	—	—	—	—
— '58	56.0	—	—	—	—	—	—	Galveston, Houston & Henderson	—	—	—	—	—	—	—	56.0	—	—	—	—	—	—
— '60	50.0	—	—	1.5	75.0	2	1	Houston and Brazoria	1,250,000	—	—	275,000	240,000	171,553	—	70.0	31,300	32,670	—	—	—	
1 May '60	60.0	—	—	6.0	280.0	7	6	Houston and Texas Central	4,232,345	—	—	455,000	975,000	389,000	—	60.0	102,200	382,846	196,568	—	—	
— '58	25.0	—	—	110.9	—	—	—	San Antonio & Mexican Gulf	—	—	—	—	—	—	—	25.0	—	—	—	—	—	—
— '58	28.0	—	—	756.7	—	—	—	Southern Pacific	—	—	—	—	—	—	—	28.0	—	—	—	—	—	—
VERMONT.																						
31 Aug. '63	110.3	—	—	6.6	8	12	199	Connect. & Passumpsic Rivers	1,783,542	195,647	—	1,280,400	800,000	—	—	90.7	93,639	208,887	—	—	80	
31 Aug. '62	119.6	—	—	14.0	20	18	648	Rutland and Burlington	3,989,708	556,275	—	2,233,376	3,183,038	668,019	6,379,434	119.6	394,393	322,629	61,280	—	—	
31 Aug. '62	62.5	—	—	4.0	12	9	193	Rutland and Washington	960,000	221,683	—	1,097,000	—	—	—	62.5	133,297	140,886	24,579	—	—	
31 May '62	117.0	—	—	2.0	41	36	889	Vermont Central	8,402,055	—	—	5,000,000	3,500,000	1,500,000	—	117.0	619,677	713,413	191,466	—	—	
31 Jan. '62	47.0	8.5	4.1	—	—	—	—	Vermont and Canada	1,678,500	—	—	1,378,500	—	—	—	—	oper. by VT. Central	—	—	4	161	
30 Jan. '62	23.7	—	—	0.9	—	—	—	Vermont Valley	1,212,274	89,612	—	516,164	793,200	110,145	—	23.7	53,041	45,273	7,187	—	—	
30 Jan. '62	69.0	5.5	3.6	—	—	—	—	Western Vermont	1,083,500	—	—	832,000	700,000	—	—	oper. r.b. Troy	—	63,852	—	—	—	
VIRGINIA.																						
1 Aug. '59	41.3	—	—	122.1	—	—	—	Alex., Loudoun & Hampshire	1,492,194	42,000	—	1,403,018	86,158	88,131	1,534,194	—	113.7	703,034	136,302	43,082	—	—
30 Sep. '59	77.8	8.9	3.8	105.6	9	5	221	Manassas Gap	2,942,548	210,680	—	2,969,561	775,500	118,789	—	77.8	47,702	64,121	16,332	—	—	
30 Sep. '59	79.2	—	—	4.8	6	2	75	Norfolk and Petersburg	2,006,873	122,153	—	1,500,124	690,610	155,161	9 months	79.2	47,702	64,121	16,332	—	—	
30 Sep. '59	108.6	—	—	—	—	—	—	Northwestern Virginia	6,322,150	—	—	408,605	5,719,229	—	—	108.6	345,427	248,004	104,427	—	19	
30 Sep. '60	88.3	65.4	10.0	—	16	16	175	Orange and Alexandria	3,040,836	874,996	—	1,365,500	1,551,500	292,842	4,745,256	133.4	101,166	201,344	—	—	—	
30 Sep. '60	123.3	10.1	—	—	19	17	279	Petersburg and Lynchburg	1,223,526	—	—	838,200	102,500	6,799	1,486,527	80.5	—	326,554	213,852	74	—	
30 Sep. '60	59.2	21.3	—	—	14	17	131	Petersburg and Roanoke	3,728,037	—	—	1,981,197	1,200,000	75,908	6,755,655	143.2	224,014	560,904	282,328	—	57	
30 Sep. '60	140.5	2.7	12.0	—	28	30	418	Richmond and Danville	1,985,579	—	—	1,041,880	643,960	96,828	—	78.6	159,981	279,946	145,385	7	77	
30 Sep. '60	76.1	—	4.5	—	11	10	190	Richm., Frederick & Potomac	1,222,523													



## New York Stock Exchange.

Actual Sale Prices for the week ending November 25.

	Th.19.	F.20.	Sat.21.	M.22.	Tu.23.	W.25.
American Coal Co.	95	95	94	90	94	94
Buffalo, N. Y. & E. I. M.						
California 7s						
Canton Co.	33	34	33	34	34	
Central Am. Trans.						
Chicago & Alton	86	86	85	86	85	
" pref.						
" I. M.						
" Inc. b'ds	104					
Chicago, Burl. & Q.						
" 8 p.c.						
Chic. & Northwest'n.	49	49	49	50	50	49
" pref.						
" 1st M.	92	92	92	92	93	
" 2d M.	76	78	79	80	80	80
" S. F.						
" A. B.						
" I. B.						
Chicago & Rock Isl.	106	106	107	108	107	106
" 1st M.	106	106	107	108	107	106
Clev., Col. and Cin.	157					
Clev. and Pittsburg.	108	108	109	109	108	107
" 1 M.						
" 2 M.						
" 3 M.	103	103	102	102		
" 4 M.	86					
Clev. and Toledo	117	117	118	118	117	116
" S. F. 7 p.c.	112	112				
Cumberland Coal, prof.	40	40	41	39	38	
Del. & Hudson Canal	178	179	179	179	179	
Del., Lack. & West.						
" 1 M. S. p.c.	71					
" 2 M. S. p.c.	81					
Erie	105	105	108	110	108	107
" pref.	103	102	103	104	103	102
" 1 M. 7 p.c.	67					
" 2 M. 7 p.c.	79					
" 3 M. 7 p.c.	83					
" 4 M. 7 p.c.	80					
" 5 M. 7 p.c.	88					
Galea and Chicago	111	111	111	111	109	109
" 1 M. 7 p.c.	63					
" 2 M. 7 p.c.	76					
" 1 M. Ex.	82					
Hann. & St. Jo. pref.						
" bonds						
Hudson River	127	124	128	129	128	128
" scrip	94	94				
" 1 M. 7 p.c.	69					
" 2 M. S. F.	120					
" 3 M. 7 p.c.	76					
" conv. bonds						
Illinois Central scrip	123	122	123	124	122	121
" full stock	123					
" Can. b'ds	105					
" bonds	120	120	120			
Marietta & Cin. 1st pref.	71					
" 2d	51					
Mariposa Mining Co.	43	43	43	42	41	
Michigan Central	125	125	127	128	126	127
" S. F. 8 p.c.	82					
" conv. S. p.c.	69					
M. S. and N. I.	84	83	83	84	83	81
" guard'd	142					
" 1 M. S. F.	110	109	109	110	110	
" 2 M.	104					
Mill. and P. du Chien	61	60	61	62	61	61
" 1st pref.						
" 2d pref.	90					
" 1st M.						
Minnesota Mining Co.						
Miss. & Mo.						
" L. G. bonds						
Missouri 6s	65	65	66	66	66	
" 1st M. & St. J. R.	64					
N. J. Central 1st M.						
" 2d M.						
New York Central	136	136	138	139	137	136
" 7s, 1864						
" 7s, S. F. 76						
" 7s, conv. 76	133	133				
" 6s, S. F. 83						
N. York & Harlem	90	90	97	99	96	94
" pref.						
" 1 M. 7 p.c.	78					
" 2 M. 7 p.c.	64					
" 3 M. 7 p.c.	67					
Norwich & Worcester						
Ohio & Miss. cor.						
Pac. & M. S. S. Co.						
Panama	187					
Penn. Coal Co.						
Phila. and Reading	124	124	125	126	125	125
Pitts. Ft. W. & Chicago	86	85	87	88	86	85
" 1 M.						
" 2 M.	104					
" 3 M.						
Quicksilver Mining Co.	64	63	63	64	61	63
St. L. Alton & T. H.	61	61	62	60	62	
" pref.						
" 1 M.						
" 2 M. pref.	92					
" Inc. b'ds	83					
Tennessee 6s, 1860	65	59	59	60	59	
Toledo & Wash.						
" pref.						
" 1 M.						
" 1 M. ex.						
" 2 M.						
" Int. b'ds						
Virginia 6s	53					

## New York Stock Exchange.

Actual Sale Prices for the week ending November 25.

	Th.19.	F.20.	Sat.21.	M.22.	Tu.23.	W.25.
FEDERAL STOCKS:						
U. S. 5s, 1871, reg.						
U. S. 5s, 1871, coup.						98
U. S. 5s, 1874, reg.						
U. S. 5s, 1874, coup.	93					
U. S. 5s, 1885	96					
U. S. 6s, 1881, reg.	108					
U. S. 6s, 1881, coup.	109	109	108	109		
U. S. 6s, '81, O. W. L. y.						
U. S. 6s, 1881, " 4y.						
U. S. 6s, 1887, reg.						
U. S. 6s, 1887, coup.						
U. S. 6s, 1888, reg.						
U. S. 6s, 1888, coup.						
U. S. 6s, 1 year cert.	102	102				
U. S. 6s, " new 98	93	98	98	98	98	98
U. S. 6s, 5-20s, coupon						
U. S. 6s, " 10y.						
7.30 Notes, Feb. & Aug. 1907	106	106	106			
" " Apr. & Oct. 1907	106					
American Gold	162	162	163	154	160	148

## Philadelphia Stock Exchange.

Actual Sale Prices for the week ending November 24.

	W. 18.	Th. 19.	F. 20.	Sat. 21.	M. 22.	Tu. 23.
Beaver Meadow				78	77	
Cattawissa	10					
" preferred	31	31	31	31	31	31
Camden & Amboy						
" 6s, '67						
" 6s, '70						
" 6s, '75						
" 6s, '83	104	104	104	104		
" 6s, '89						
Ches. & Del. Canal 6s '86						
Del. Div. Canal						
Elmira & Wmport						
" pref.						
" 7s						
" 10s						
Harrisburg	72					
Lehigh Navigation	61	61	61	61		
" 6s						
" scrip	49	49	49	49		
Lehigh Valley R. R.						
" scrip	49					
" 6s						
Little Schuylkill R. R.	52					
" 7s						
Long Island	41					
" 6s						
Minehill	61	61	61	61		
Morris Canal	73					
" pref.	139					
" 6s '76						
North Pennsylvania	24	24	23	23	23	24
" 6s, '96						
" 10s						
Pennsylvania R. R.	71	72	72	72	72	72
" 1st m.						
" 2d m.	106					
Penn. State 5s	100	100	100	100		
" 5s, coupon, 103						
" 6s						
Philadelphia City 6s	104	104	104	104	104	
" new, 108						
Philad. Germ. & Nor.						
Phila. & Reading	62	62	62	62	63	62
" 6s, '86						
" 6s, '70						
Philadelphia & Erie	31	30	30	30	30	30
" 6s						
Philad. & Sunbury, 7s						
Schuylkill Navigation						
" pref. 35	35	35	35	35	35	35
" 6s '82 91						
" 6s '76						
" 6s '72	101					
Sunbury and Erie, 7s						
Susq. Canal	17	16	16	16		
" 6s '78						
" scrip						
Union Canal, pref.						
" 6s '83	27	27	27	27		
West Br. Canal 6s '78						
Wyoming Valley Canal	80					
Arch street, (Horse) 27	32	32	31	32	32	
Chestnut & Wal.						
Green & Coates						
Race and Vine	16	17	18	19	18	
2d and 3d streets						
Spruce & Pine	15	14				

## Baltimore Stock Exchange.

Actual Sale Prices for the week ending November 24.

	W. 18.	Th. 19.	F. 20.	Sat. 21.	M. 22.	Tu. 23.
Baltimore City 6s, 1875-103						
" 1886						
" 1870						
" 1890-103						
Balt. and Ohio	95					
" b'ds, '62						
" 67						
" 75						
" 80						
" 85						
Northern Central						
" b'ds, '85						
" 95						

## Boston Stock Exchange.

Actual Sale Prices for the week ending November 25.

	Th.19.	F.20.	Sat.21.	M.22.	Tu.23.	W.25.
Boston and Lowell	106					
Boston and Maine					126	127
Boston and Providence	131					
Boston and Worcester				137		138
Cheshire, pref.	50	60		50	50	50
Concord	62					
Connecticut River	104	104	104			104
Eastern, Mass.	98		99		99	99
Eastern, N. H.	98	98				99
Fitchburg	114					
Manchester & Lawrence			116			
Michigan Central						
Northern, N. H.				69		70
Old Colony and Fall R.						145
Ph., Wil. & Baltimore	63	67				
Portland, Saco & Portland						
Vermont & Canada						
Vermont & Mass.	38	38	38	39		39
Western	152					152
Broadway (Horse)						
Cambridge	125	125	125	126		
Metropolitan	80			79	78	
Middlesex	108		109	108		
Central Mining Co.		56	56	57		
Franklin	62	63	62	62	51	51
Isle Royale	28	27	27	27	28	
National	31			33	33	32
Minnesota				73	72	
Pewabic	63	62	63	64	64	65
Pittsburg	80		81		80	81
Quincy	89	90	92	95	98	98
Rockland	18		18	18	18	18

chest of General Bazaine. We have often noticed in our remarks on the precious metals, that the United States, much as the despotic Governments of Europe profess to hold ours in contempt, is the only country to which when they want money they come for it. Our institutions, our liberal and prompt methods of business, our auction and cash system, all favor the rapid conversion of goods into money, and with an ease and certainty not to be found in any other part of the globe. It is the easiest thing possible to obtain gold and silver, therefore, when it is wanted abroad, by sending to this country; and if more is wanted than the balance of trade can command, there is a large body of foreign bankers and agents who sell time bills on their principals in Europe, and get as much more as required. When these bills come due, they redraw and remit, and so on as long as convenient. We repeat the opinion, that but for the enormous amounts thus obtained, the bank of England and that of France would suspend specie payments in ninety days.

So large is the drain from both those institutions at the present time, that the rate of interest is expected to be put up to 7 per cent. in Threadneedle St. before the month of November closes.

With regard to the movements in our domestic securities we have only to report great steadiness in those of the Government, and continued animation in railway shares. The recent rise in most of the latter brought out a good many sellers to realize profits, and a slight reduction followed as is always the case, to be almost immediately succeeded by another advance, and new strength in the market for the time being. This was the condition of the street in the early part of the week, and as Thanksgiving day came in to break up the continuity of operations, but little variation could be expected. Speculation is rife as to what Mr. Chase will do; whether he will operate with the means he has already at his disposal, or ask Congress for leave to increase the quantities of his legal tender issues. A large party desire him to adopt the latter course, for in no other way do they expect to realize their contemplated profits. On the contrary, there is equally a large number who believe we have paper money enough in circulation to conduct the business of the country, and supply the necessities of the war. We are so assured of Mr. Chase's financial skill as well as his conservative opinions, that we dare venture the prediction, he will not inflate the currency one single dollar more, if he can avoid it. There is one form of expenditure which we think should be immediately put an end to; and that is the further extension of our navy. We have nearly five hundred ships of war to oppose an enemy that have but four. There is not a port of the rebels which is not successfully and efficiently blockaded. What do we want a hundred new vessels for? It is a waste of money to build them, and we hope Congress will interfere and stop these unnecessary jobs. The war cannot last much longer, our foreign relations are more peaceful than ever, and what in the name of common sense are we to do with six hundred vessels of war?

We notice that Mr. Peabody, the great Anglo-American banker of London, with forty associates has resolved to put on a line of large steamers between London and New York without

delay, three having already been temporarily secured to begin with.

It is to be hoped that our Government, as soon as the war is over, will place our fastest wooden steam sloops at the disposal of the post office department, and make mail packets of them to run between New York, and Liverpool, Havre, Cadiz, Havana, St. Thomas, Cartagena, Rio, Buenos Ayres, and also establish a line between San Francisco, and Japan and China. We have forty or fifty of these vessels which will be of no future use in war, which, commanded by United States officers, with partial equipments and half crews would re-establish and revive our commercial correspondence with all those places. If we wait for private companies, and subventions to each, our commerce will not revive in twenty years.

The American merchant flag has disappeared from the ocean, although the navy department has five hundred vessels at its disposal. In abler hands and by the policy we foreshadow, it may do something to restore our maritime prosperity.

We refer our readers to our tables this week for those details which are usually given in connection with our subject.

The following quotations of sales of Railway and other securities are in addition to those given elsewhere in our columns:—

*New York.*—State 6s, 1872, 115; do., 1868, 110; Indiana 2½s, 55; do., 5s, 82½; Peninsular R. R. 1st mort., 80; Dubuque and Sioux City, pref., 72; Wyoming Valley Coal Co., 85@90¾; Bucks Co. Lead Co., 1½; Manhattan Bank, 140; Bank of State of New York, 128; Ocean Bank, 104; Hanover Bank, 101; Continental Bank, 100; Merchants Bank, 110; Market Bank, 104; Bank of Commonwealth, 103; Importers and Traders Bank, 109.

*Philadelphia.*—Camden and Atlantic, 13; do., pref., 23; West Chester, 10½; Elmira 5s, 78½; Pittsburgh 6s, R. R., 76½; do., Municipal, 90; Union Canal, 2; do., scrip, 25; West Branch Canal, 90@100; New Creek, 1; Girard College R. R., 27; Big Mountain, 5¾; Green Mountain, 6½; Bohemian Mining Co., 8; Northern Liberty Bank, 66; Commercial Bank, 53; Bank of North America, 150½; Union Bank, 42; Manuf. and Mechanics Bank, 27½@28; City Bank, 53; Philadelphia Bank, 123; Kentucky Bank, 90. The latest quotations are: City 6s, 104@104½; do., new, 108@108½; State 5s, 99¾@100; Reading, 62¾@62½; do., 6s, 1870, 106@107; do., 1886, 125½@126½; Camden and Amboy, 170@172; Pennsylvania R. R., 72@72½; do., 1st mort., 109¼; do., 2d mort., 106@107; Little Schuylkill R. R., 52@52½; Morris Canal, 73@74; do., pref., 139@139½; Susquehanna Canal, 16¾@17; do., 6s, 64¼@65; Sch. Nav., 19½@20; do., pref., 35@35¼; do., 6s, 1882, 90½@91; Union Canal bonds, 27@27¼; Delaware Div. Canal, 39¾; do., bonds, 103; Elmira and Williamsport, 37@38; do., pref., 54@55; do., 7s, 1873, 109@111; Beaver Meadow, 77@78; Harrisburg, 72@72½; Long Island R. R., 42@43; Lehigh Coal and Navigation, 61@61½; do., scrip, 49½@50; North Pennsylvania, 23¾@24; do., 6s, 96¾@97; do., 10s, 120@123; Philadelphia and Erie, 30¾@31; do., 6s, 104@104½; Minehill, 61½@61¾; Catawissa, 10@10½; do., pref., 31¼@31¾; Lehigh Valley, 84; do., bonds, 106; Frankfort and Southwark (horse), 58@60; Second and Third, 83@85; Race and Vine, 18¾@19; West Philadelphia, 69½; Spruce and Pine, 14¼@15;

Green and Coates, 45@46½; Chestnut and Walnut, 58; Arch, 32¾@32½; Thirteenth and Fifteenth, 30@34; Seventeenth and Nineteenth, 11¼@12; Girard College, 26½@27; Tenth and Eleventh, 48; Norristown, 59@60; Lombard and South, 16@22; Ridge Avenue, 21@22½.

*Boston.*—Salem and Lowell R. R. 6s, 100; Eastern R. R. 6s, 1874, 104; Cheshire R. R. 6s, 1880, 103¾; do., 1874, 103¼; Vermont and Mass. R. R. 6s, 1865, 103; Sullivan R. R. 1st mort., 40; Northern (Ogdensburg), 2d mort., 24½; Rutland and Burlington 1st mort., 65¾; Vermont Central, 1st mort., 80; do., 2d mort., 18; Southern Midland bonds, 105; Mad River and Lake Erie R. R. 7s, 1866, 63¼; Old Colony and Newport R. R., 143¼@145; New York and Boston Air Line, 20; do., 6s, 65; Old Colony and Fall River R. R. 5s, 1867, 110½; Boston and New York Steamboat Co., 1047½; Massachusetts State 6s, 1876, 121; Vermont 6s, 1874, 106; Connecticut 6s, 1882, 107¼; Maine 6s, 1883, 107; Portland City 6s, 1875, 107; Boston 5s, 1885, 113; Roxbury 6s, 1876, 105¼; Bath 6s, 1891, 103¾; Cambridge 6s, 1882, 100; Albany 6s, guar., 106¼; Boston Water Power Co., 47; Cary Imp. Co., 10½; East Boston Co., 13¾; Waverly Co., 27½; Union Steamship Co., 160; Essex Co., 89; Boston and Roxbury Mills, 60¼; Merchants and Miners' Transp. Co., 175; Boston Wharves Co., 96; Lawrence Gas, 117; Firemans' Ins. Co., 75¼; Eliot Ins. Co., 80; N. E. Marine Ins. Co., 112¾; Equitable Ins. scrip, 40; Equitable Safety Ins. Co., 93; Hide and Leather Bank, 103¾@104½; Merchants' Bank, 98½; Webster Bank, 104½; Safety Fund Bank, 102; Faneuil Hall Bank, 120½; South Reading Bank, 94; Rockland Bank, (Roxbury,) 112; Atlas Bank, 100; Blackstone Bank, 106; Cambridge Market Bank, 94; Eliot Bank, 100; Bank of Republic, 100; Globe Bank, 129¼; Acton Mining Co., 4¼; Algonah, 2¾; Bedford, 88c; Bolton, 3; Bohemian, 8; Bay State, 19½; Chaudiere, 45c; Copper Falls, 30¾; Columbian, 8¼; Canada, 1½; Dacotah, 5¾; Dana, 4¾; Dudley, 4¾; Eagle River, 7¾; Flint Steel, 8¾; Great Western, 4½; Hanover, 5½; Hancock, 14; Huron, 33½; Mandan, 37½; Manhattan, 4¾; Mesnard, 13¾; Madison, 6¾; North Cliff, 7; Norwich, 7; Naumkeag, 7¾; Native, 4¼; New England, 27½; North Western, 10; Ottawa, 47½c; Phoenix, 25; Pontiac, 8; Petherick, 11; Superior, 10¾; Star, 67½; South Side, 6½; St. Mary's, 11¼; Toltec, 4; Tremont, 5¼; Wickham, 87½c; Winthrop, 6½; Waterloo, 1½.

*Baltimore.*—N. W. Va. 3d mort., 21½@25; Santa Clara Mining Co., 8½; George's Creek, 71; Guilford, 60c; Maryland 85c; Gardiner Hill, 1; Springfield 2.15; Mechanics Bank, 19¼. The latest quotations are: Balt. and Ohio, 94@94½; do., 6s, 1867, 104@108; do., 1875, 108; do., 1880, 107; do., 1885, 106@110; Northern Central, 42½@43; do., bonds, 1885, 104½; N. W. Va., 19; do., 1st mort., 105¾@110; do., 2d mort., 103; do., 3d mort., 25; do., do., guar., 100; Central Ohio 2d mort., 104; do., 3d mort., 75; do., 4th mort., 42@50; do., income 1857-60, 30@36½; Western Md. bonds, 82¾@83; do., guar., 106½; Maryland 6s, coupon, 1870, 110½@112¼; do., Ins., 112@115; do., 1890, 112; Baltimore 6s, 1870, 100; do., 1873, 106; do., 1875, 108¾@109; do., 1886, 109@109¼; do., 1890, 109¾@110; do., coupon, 108½@109; do., 5s, 1838-70, 100; City Passenger R. R., 17½@19.



**The Union Pacific Railway, Eastern Division.**

The general interest recently attaching to the Pacific Railway system, and the active efforts now being made to build its different lines, seem to render information on the subject, timely and desirable.

The system, as created by the act of Congress approved July 1st 1862, authorized the formation of a Company, to be called the "Union Pacific Railroad Company," empowered "to construct a Railroad and Telegraph from a point on the 100th meridian of longitude west from Greenwich, between the South margin of the valley of the Republican River, and the North margin of the valley of the Platte River, in the Territory of Nebraska, to the western boundary of Nevada Territory." To this company, is granted the privilege of right of way, with large donations of Government lands, and heavy loans of United States securities, to be furnished from time to time as the different sections of the road shall be completed.

It will be noticed that this road—intended to be the "main line" of the Union Pacific Railway—has both termini at arbitrary points in the great wilderness between the Missouri River and California. In order to complete the connections, west and east, the same privileges granted to this company are extended to the "Central Pacific Railroad Company," of California, and the "Leavenworth, Pawnee and Western Railroad Company" of Kansas, now known as the "Union Pacific Railway, Eastern Division;" thus providing for a continuous line from the Missouri River—where the Atlantic systems of Railway are supposed to end—to the Pacific Ocean.

But we find that one eastern termination was not sufficient to satisfy the interests of the Northwest, whose frontier extends through a reach of latitude sufficient in itself to embrace an empire; and as the Atlantic systems have already pushed forward their several connecting roads west of the Mississippi, further provisions were added to the bill, under which the "Union Pacific Railroad Company" was "authorized and required" to construct a branch railroad from the western boundary of Iowa to the point aforesaid on the 100th meridian of longitude; and also "whenever there shall be a line of railroad completed through Minnesota or Iowa to Sioux City," to build another road from said Sioux City to connect with said branch. And in order to satisfy the demands of rival eastern roads, it was even further provided "that the Hannibal and St. Joseph Railroad Company of Missouri, may extend its road from St. Joseph via Atchison, to connect and unite with the road through Kansas," with an endowment equal to that provided for the other branch, for one hundred miles of its length.

None of the companies named, have yet commenced active operations except the Central of California and the Union Pacific of Kansas. The latter, organized under the laws of that State, was, previous to this endowment by Congress, greatly enriched by Indian lands secured by treaty at nominal prices; and early in the summer of the present year, the franchise was purchased by parties resident in New York, and a new organization effected, with Gen. J. C. FREMONT as President. The contract of construction for the whole line, some four hundred miles in length, was let to Messrs. SAMUEL HALLETT & Co.; and

the head of that firm at once went upon the ground and actively commenced the work of building the road.

Perhaps greater difficulties in the way of rapid progress, never were presented to a contractor. Another firm had, nearly a year previous, taken a contract from the old Company to do the same work; and though so little had been accomplished under it, that the company held it to be forfeited and had notified the parties to that effect, still they had a sufficient case upon which to institute suits at law, and to make statements very damaging to the progress of the road. Mr. Hallett was met in the outset by law-suits which threatened to paralyze all his powers; besides which the great scarcity of labor on the frontier, made it seemingly impossible to organize a force for efficient duty. Under these discouraging circumstances, Mr. HALLETT displayed an executive ability which surprised even his best friends, familiar with his powers as a financier and negotiator, but unprepared to see him, with irresistible vigor, grapple these difficulties of execution, and break so triumphantly through machinations woven for his entanglement. A stranger to the region in which his labor lay—going there at a period of unequalled summer heat, when the stoutest laborers shrunk from their daily tasks—commencing operations on the shores of the Missouri river, across which rebel bushwhackers would fire with impunity upon his men, he never for a moment hesitated in his resolve to complete forty miles of his road before the New Year. In the face of such resolution, and a tireless energy, all obstacles seemed to disappear. Drawing his laborers from Canada and the western states, and from the servile population of Missouri with a skill and tact that soon peopled his line with workmen, he also seized upon the latest mechanical contrivances to multiply the results of their efforts. It is the best description of these results, to say that he has now the first section of forty miles of the main line graded, commencing at Wyandot, at the mouth of the Kansas river, and half as much more on a branch beginning at Leavenworth; and that the iron and rolling stock for this section are all purchased and on the way, and the bridges well advanced and ties prepared for laying down. Unless some unexpected obstacle should now be presented, the cars will be regularly running over the first section of forty miles, before New Years. During the time already spent, also, a troublesome lawsuit for an injunction, has been tried and decided in favor of the company and Mr. HALLETT; and the military authorities have provided ample protection against any future disturbance of the North from rebel bushwhackers.

By this rapid advance, the vested rights of the company and the advantages of position have been greatly increased. The Eastern Division must of necessity reach the starting point of the main line—the 100th meridian—much sooner than any branch can do so; and thus will hold the key to the construction of that work. And being located in a central and commanding latitude, with the absolute control of all the vast New Mexican trade, (which alone would annually pay the interest on a road to Santa Fe,) and the power to throw its trade either toward the North or the South as may be desirable, it is unquestionable that the control of this road must soon be-

come an object for which all connecting eastern lines will inevitably struggle.

Meantime, the capitalists of the country have become awakened to the importance of the enterprise, and have, at a very late period, subscribed the amount of stock required to organize the main company, and elected a board of officers. Grave questions of legality meet them at the beginning; not only the lapse of time to which we adverted in a previous article, and by many deemed fatal, but the doubt as to the power of Congress to charter a company for construction in the new territories. It is a fact that the powers among which this is perhaps the most important, were, in the Organic Acts of these territories, transferred by Congress to their Legislatures; and good lawyers are positive that that body can now no more bestow charters for railroads in Nebraska than in New York.

Of this, however, as a net result, we may be certain: that the interest of the country and of our railroad men, is at last fairly awakened to the idea of the Pacific Railway; and that the work, in one way or another, will now be prosecuted with energy and dispatch.

**SPECIAL CAUTION TO****Railroad Companies & Car Spring Manufacturers.**

Notice is hereby given that the Metallic Car Spring Co. of New York are the sole assignees of the Patent granted to Richard Vose of New York, March 11, 1862 (re-issued Feb. 24, 1863) for an improvement in Steel Spiral Springs; that they thereby own the entire and exclusive right of making, using, and vending to others to be used, any form whatever, of Steel Spiral Spring which is protected from entire exhaustion and from contact of Steel against Steel by mean of the interposition of India-rubber, wool, or other elastic gummy, or fibrous substance between its coils; and that they will hold responsible and prosecute for damages, all persons who may either make, use or vend Spiral Spring packed as described.

RICHARD VOSE,  
Sec'y Metallic Car Spring Co.,  
No. 54 William st., N. Y.

**Tunnel under Lake Michigan.**

The construction of the Lake Michigan tunnel is to be commenced immediately. The Board of Public Works of the City of Chicago have assigned the contract to Messrs. Dall & Gower of Harrisburg, Pa., at \$315,139, the work to be completed in two years, according to the plan and specifications already published. The contract was signed, and it is understood the contractors will at once enter upon the work.

**The Gems of Colorado.**

The Colorado Mining Register, says that among the rocks in that territory, are found beautiful translucent quartz crystal, tinged with crimson and purple and often classed as amethysts, amazon stones, beryls, opals in varieties, garnets and turquoise. On the plains, are found the most beautiful and curious of agates, birdseye, catseye, moss and fortification. Sardonyx, jasper and malachite also abound. Here too are obtained fossils in great abundance. We understood that these precious stones are beginning to be kept for sale at all the jewellers' shops in the territory, and we wonder they have not yet found their way to New York.

**Edinburgh and Westminster Reviews.**

We have received from Messrs. Leonard Scott & Co., No. 38 Walker st. their reprints of the last two above-named Quarterlies. The former, the October number contains an article, which strictly comes within the purview of this JOURNAL, the subject being the trigonometrical surveys, or as they are termed in the article, the Cadastral survey of Great Britain. It is a clear and intelligible description of the process, its history and its results, and is worthy of the study of our Engineers, affording them valuable hints for conducting their surveys. Those who may be engaged on the Pacific Union Railway should give it their particular attention.

**Railroads in California.**

Four lines of railroads will be in operation in California next month—one running from San Francisco to San Jose, another from Marysville to Oroville, a third from Goshlinville to Brighton, and a section of the Pacific Railroad from Sacramento. In addition to these the work is progressing on the railroad from San Jose to Stockton and on the Folsom and Placerville road.

The California and Oregon Railroad Company have completed their surveys and arrangements, and will lay their reports and maps before Congress during the winter.

**Pacific Mail Steamship Company.**

The following gentlemen have been elected Directors of the Pacific Mail Steamship Company for the ensuing year, from Nov. 11, 1863: Allan McLane, Howard Potter, Francis Skiddy, Charles A. Davis, William Dennistoun, Leonard W. Jerome, Elisha Riggs, Charles H. Russell, and William Skiddy. Messrs. Jerome, Riggs, Russell, and William Skiddy are new members.

**Fort Edward, Sandy Hill and Glen's Falls Railroad.**

At a meeting of the Directors of the Fort Edward, Sandy Hill and Glen's Falls Railroad Company, held at Sandy Hill, Oct. 10th, a communication from parties interested in the Hudson River and Lake Ontario Railroad was received, stating that the work on their road is soon to be commenced; that the route is to be changed so as to run through Glen's Falls and intersect the Whitehall and Saratoga Railroad at Fort Edward, and the Directors were directed to construct their road in view of that fact. Therefore, the Board adjourned to December 19th.—*Whitehall Chronicle*.

The new track of the Central road, between Clyde and Lyons, which makes a double track from this city to that point, was put into use for the first time yesterday. Very heavy freight trains were run over it, which aided by the heavy rains, sank it a short distance in several places; but not enough to prevent its further use. It will be immediately put into perfect condition. The track between this city and Rochester is now double, except between Lyons and Palmyra—sixteen miles.—*Syracuse Standard* 17th.

**Schuchardt & Gebhard,**  
**BANKERS,**  
**21 NASSAU ST.,**  
**NEW YORK.**

**BILLS OF EXCHANGE**

At sight or 60 days on all the principal cities of Europe.  
**LETTERS OF CREDIT** for travellers in Europe, and also **COMMERCIAL CREDITS**.

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**STEAM AND WATER**  
**HEATING COMPANY,**  
FOR WARMING AND VENTILATING  
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GRAPERIES, GREENHOUSES, ETC.,  
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**ROOFING**  
**CEMENT-PAINT**

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**Railway & Steamboat Co's,**  
BUILDERS and BUILDINGS generally.

THIS PAINT is warranted not to Crack or Scale either on Wood, Iron, Tin, or Canvas. The ingredients in its composition are all of a preserving and protective nature. This Paint is now extensively used by Railway Companies and pronounced much cheaper, more durable and satisfactory than what was previously used. It is 2-3ths heavier in body than any other Paint. Give this Paint a trial, and if not found as represented no charge will be made for it. Send for descriptive circular and references.

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**271 Broadway,**  
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**MUTUAL LIFE**  
**INSURANCE CO.**

CASH ACCUMULATION, \$2,500,000.  
Clear Surplus, \$1,250,000.

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**The Mercantile Mutual**  
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No. 35 WALL ST., NEW YORK.

INCORPORATED, APRIL, 1842.

ASSETS OVER \$1,250,000.

MARINE and Inland Transportation risks on Vessels, Freight and Merchandise insured on the most favorable terms.

Policies are issued, loss, if any, payable in Gold, or at the office of RATHBONE, BROTHERS & CO., Liverpool, if desired.

Parties effecting insurance at this office may participate in the Scrip dividend of profits, or receive an equivalent cash discount, at their own option.

The risk of war covered at the lowest current rates.

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**AETNA**  
**Fire Insurance Company**  
**of New York,**

CASH CAPITAL, No. 170 Broadway. CHARTERED 1824.  
\$200,000.

INSURES Buildings, Merchandise, Household Furniture, Vessels in Port and their Cargoes, etc., against Loss or Damage by Fire, on the most favorable terms; also, Inland Navigation & Transportation Risks.

The Insured receive 75 per cent. of the Net Profits annually, without incurring any Liability. When preferred, a discount will be made in lieu of participation in Profits.

SCRIP DIVIDEND OF 1861 ..... 50 per cent.  
SCRIP DIVIDEND OF 1862 ..... 50 per cent.

**JACOB BROUWER, President.**  
**LIVINGSTON SATTERLEE, Sec'y.**

**SAFEST AND CHEAPEST SYSTEM OF INSURANCE.**

Scrip Dividend for 1861 ..... 60 per cent.  
Scrip Dividend for 1862 ..... 60 per cent.

**Washington Insurance Co.,**  
**172 Broadway, cor. Maiden Lane.**

Assets Feb. 1, 1863 ..... \$528,521 51  
Contingent Liabilities ..... 5,000 00

Cash Capital and Surplus ..... \$528,521 51

INSURES Buildings, Merchandise, Furniture, Rents, Leases Cargoes and other Insurable property, against loss or damage by Fire, and INLAND MARINE RISKS, on the Lakes, Rivers and Canals.

Three-fourths of the Profits divided annually to the insured without their incurring any liability whatever.

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**HENRY WESTON, Vice-Pres't.**  
**WM. K. LOTHROP, Secretary.**

OFFICE OF THE  
**COLUMBIAN (MARINE)**  
**INSURANCE**  
**COMPANY,**  
Corner of WALL and NASSAU Streets.

CASH CAPITAL ..... \$1,000,000

Total Assets, June 2nd, 1863, less } \$2,008,651 03.  
Losses adjusted and paid, }

**LOSSES PAID IN GOLD**  
Upon RISKS on which the PREMIUM is paid in like Currency.

DEALERS with this Company will be allowed the option (to be signified at the time of application for insurance) of receiving in lieu of scrip, at the end of each year, Returns in Cash, of premiums paid and earned during the year, upon all new risks under the New York form of policy, as follows:

1st. Upon every OPEN policy (CARGO RISKS) upon which there shall have been earned and paid \$300 and upwards, a return of TWENTY PER CENT.

2d. Upon other voyage risks upon CARGO and FREIGHT, a return of FIFTEEN PER CENT.

3d. Upon time risks upon BILLS and FREIGHT, a return of TEN PER CENT.

Such privilege, however, being confined to persons and firms, the aggregate of whose premiums upon such policies earned and paid during the year shall amount to the sum of One Hundred Dollars.

**B. C. MORRIS, President.**  
**THOS. LOR, Vice-President.**  
**WM. M. WHITNEY, 2d Vice-Pres't & Sec'y.**

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MARKED with initials of Road, with chains and keys. EXTRA LOCKS AND KEYS—when ordering Locks and Keys to match others, enclose key in letter.

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### Kingman's Car Covering.

THIS is a heavy Canvas imbedded in a coat of Elastic Mastic or Paste which is applied directly to the boardings of the top of the car, and then thoroughly pointed with three or four coats of paint, thus making a covering VERY MUCH LIKE CAR DUCK, but at this time at half the cost. It is now successfully used by many Railroads and Car Builders. Directions and particulars sent when requested. This Mastic and Canvas for sale by

**WILLIAMS & PAGE,**  
67 Water street,  
Boston.

March 1863.

## CALIFORNIA AND NEVADA MINING STOCKS.

THE undersigned will buy and sell on commission, through their San Francisco House, all Stocks pertaining to the Pacific Coast. Orders promptly filled.

Quotations by telegraph furnished to parties desiring them.  
**ROSS, DEMPSTER & CO.,**  
No. 24 Liberty st., New York.

## SMITH'S Railroad Air Light Comp'y.

THIS COMPANY OWNS THE EXCLUSIVE RIGHT of SMITH'S AIR LIGHT FOR RAILROADS, and is prepared to sell to Roads the right to use the same. We have arrangements perfected for furnishing Lamps and Burners at about the same price charged for the Oil and Kerosene Lamps by other Manufacturers.

That Railroad Managers may know the value of this LIGHT, we annex letters from the Hon. CHAUNCEY VIBBARD, the General Superintendent of the New York Central Railroad, and also from the Master Mechanics of the same road, showing its comparative cost with that of Oil Lights:

New York Central Railroad,  
General Superintendent's Office,  
ALBANY, November 15, 1862.

TO THE MANAGERS OF RAILROADS:

Gentlemen,—This Company has adopted and is furnishing all their locomotives with the "SMITH AIR HEAD LIGHT." They do this both on account of economy and the very superior light it affords.

We regard it as vastly superior to any light that has ever been produced, and commend it to the consideration of railroad managers.

Very respectfully, etc.,

**C. VIBBARD, Gen'l Sup't.**

New York Central Railroad,  
Master Mechanic's Office,  
WEST ALBANY, January 28, 1863.

Dr. GEORGE HAND SMITH:  
Dear Sir,—Below please find the cost of locomotive lamps burning oil on this division.

Supposing oil cost \$1.57 per gallon.  
Cost per hour, 5 cents.  
Cost of wicks chimneys, per year, \$4.80.  
Estimate cost of leakage, gumming and overflow, one-fourth of the consumption.  
In the year 1861, when the lamps were all oil burners, the cost of repairs was \$10.20 per year.  
You will please add the overflow to the actual cost per hour, which would make 6.25 per hour.

Your most ob't servant,

**EDWARD H. JONES,**

Master Mechanic, Eastern Division.

300 days, 5 hours each day, 1,500 hours, 6 1/2 c. per hour . . . \$93.75

Repairs of lamps for one year . . . . . 10.20

Wicks and chimneys . . . . . 4.80

\$108.75

New York Central Railroad,  
Master Mechanic's Office,  
ROCHESTER, Feb. 2, 1863.

Dr. GEORGE HAND SMITH:

Dear Sir,—In answer to your inquiries in reference to your Air Light, I would state that we have upon this division of the road 28 of your lights on our first class passenger and freight engines. I find the light consumes about five feet of common gas per hour, which at the price of gas at this place, \$2 1/4 per thousand, makes the cost of light for each engine 1 1/4 cents per hour.

Renewing my often expressed opinion that your light, for its reliability, its economy and superiority, far exceeds any light heretofore used on engines,

I remain, very truly, yours, etc.,

**DAVID UPTON,**

Master Mechanic, Western Division.

300 days, 5 hours each day, 1,500 hours, 1 1/4 c. per hour . . . \$18.75

One-sixth waste of gas . . . . . 3.12

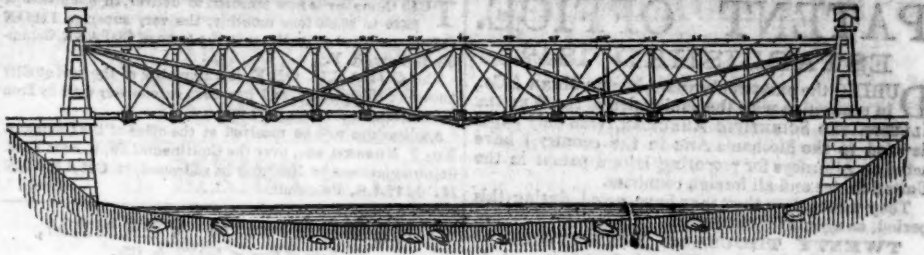
Repairs of lamps for one year . . . . . 5.00

\$26.87

Further information may be obtained at the office of the Company, 21 Nassau st., or by addressing

**CHAS. W. WELSH,**  
Secretary.

## FINK'S PATENT IRON RAILROAD BRIDGE.



THE undersigned is prepared to manufacture and build in any part of the United States and Canada, at reasonable terms, FINK'S PATENT IRON BRIDGE in spans from 20 to 300 feet. The same is favorably known, well tested and already extensively introduced, is stronger and more economical than any other Bridge now in use, requires no repairs, and no adjustment, but is perfectly adjustable. For plans and particulars apply to

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PLANS AND SPECIFICATIONS FURNISHED FOR ALL KINDS OF MACHINERY, and superintended during construction. RICE HULLERS, CLEANERS and POLISHERS. GAS WORKS ERECTED ON THE MOST APPROVED PLANS. New and Second-hand MACHINERY constantly on hand. IRON BOUGHT AND SOLD ON COMMISSION.

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OFFICE OF

**A. H. ALMY,**  
CONTINENTAL BANK BUILDING,  
No. 7 NASSAU ST.

ORDERS for the various issues of GOVERNMENT SECURITIES will receive prompt attention.

A COMMISSION OF ONE-EIGHTH OF ONE PER CENT. on the

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Will be allowed to Banks, Bankers and others.

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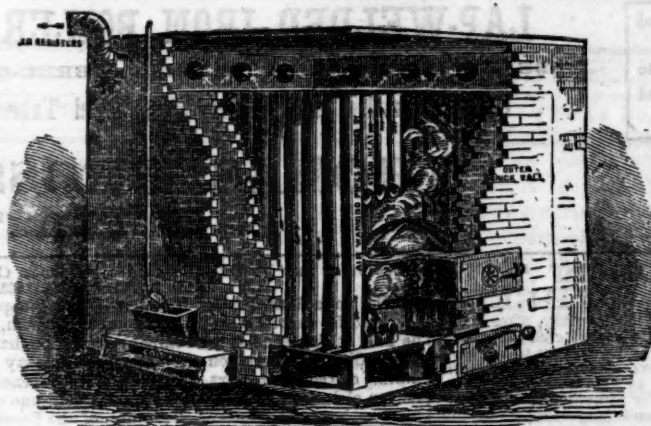
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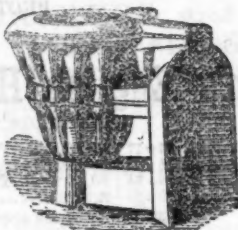
THE annual election for Directors of this Company, and for three Inspectors of the next Election, will be held at the Office of the Company, in the Exchange, in the City of Albany, on the second Wednesday (the ninth.) of December next. The poll will be opened at eleven o'clock in the forenoon, and will continue open for two hours thereafter. By order of the Board of Directors.

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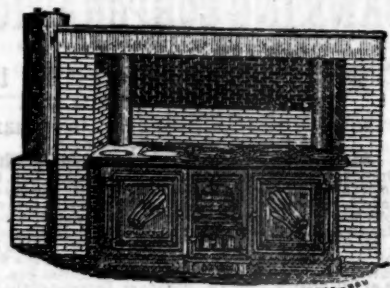
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